Municipality of The County of Halifax

Financial Statements

Year Ended December 31, 1986

Thorne Ernst & Whinney

Member of Ernst & Whinney International

MUNICIPALITY OF THE COUNTY OF HALIFAX

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

MUNICIPALITY OF THE COUNTY OF HALIFAX

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

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SECTION A

MUNICIPALITY OF THE COUNTY OF HALIFAX

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

SECTION A

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AUDITORS' REPORT

To His Honour the Warden and
Members of the Municipal Council
Municipality of the County of Halifax

We have examined the consolidated balance sheet of the Municipality of the County of Halifax as at December 31, 1986 and the consolidated statements of operations, changes in working capital and capital financing for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, except as outlined in note 1(a), these consolidated financial statements present fairly the financial position of the Municipality of the County of Halifax as at December 31, 1986, and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied, on a basis consistent with that of the preceding year.

Thorne Ernst & Whinney

March 11, 1987

MUNICIPALITY OF THE COUNTY OF HALIFAX

CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31, 1986

ASSETS	1986	1985
CURRENT		
Cash and short term deposits		
Unrestricted	$ 1,022,061	$ 2,078,440
Restricted	436,399	284,230
Receivables		
Taxes and special rates	3,386,939	2,830,964
Areas, for services and loans	604,383	463,279
Other governments, boards and commissions	8,801,029	3,267,964
General public	490,252	437,618
Inventories and prepaid expense, at cost	264,571	201,018
	15,005,634	9,563,513
LONG TERM		
Investments and restricted funds, at cost	6,395,940	5,424,796
Receivables		
Loans and special rates	3,252,085	3,123,376
Other governments	4,334,795	4,881,791
Work in progress - capital projects	29,638,043	13,194,757
Fixed assets (note 3)	137,263,584	134,145,859
Deferred charges	743,293	796,588
	$196,633,374	$171,130,680

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

LIABILITIES	1986	1985
CURRENT		
Payables		
Other governments, boards and commissions	$ 2,526,166	$ 2,703,301
General public	2,513,561	2,640,261
Deferred revenue and prepayments	2,411,399	2,246,263
Asset valuation allowances	3,241,939	2,925,964
	10,693,065	10,515,789
LONG TERM		
Temporary funding of capital projects		
Grants received on work in progress	16,781,927	1,145,906
Bank indebtedness	9,650,000	8,000,000
Accounts payable - general public	1,227,352	1,555,350
	27,659,279	10,701,256
Deferred revenue	11,307,609	10,084,523
Long term debt (note 4)	58,794,562	59,987,691
	97,761,450	80,773,470
	108,454,515	91,289,259
EQUITY		
Reserve funds (note 5)	1,627,179	707,228
Equity in capital assets (note 6)	83,265,134	75,946,334
Operating surplus (note 7)	3,286,546	3,187,859
	88,178,859	79,841,421
	$196,633,374	$171,130,680

MUNICIPALITY OF THE COUNTY OF HALIFAX

CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	1986	1985
REVENUE		
Taxes	$22,957,585	$20,334,944
Area service rates	9,602,531	8,158,080
Grants in lieu of taxes	2,349,642	1,574,354
Area rates for other commissions and boards	1,435,966	1,341,776
Sales of services	6,942,379	6,323,628
Other revenue from own sources	2,408,038	2,170,646
Unconditional transfers from other governments	1,225,923	801,018
Conditional transfers from other governments	26,567,951	26,093,585
Other transfers	1,137,345	1,894,436
	74,627,360	68,692,467
EXPENDITURE		
General government services	2,866,579	2,547,262
Protective services	811,455	770,258
Transportation services	756,999	750,517
Environmental health services	1,357,743	1,087,495
Public health and welfare services	24,244,561	21,977,149
Environmental development services	1,235,414	1,176,143
Recreation, cultural services and education	1,033,182	862,468
Fiscal services	11,939,591	12,511,786
Transfers to own allowances, funds, agencies and area services	11,870,604	9,511,516
Transfers to other governments, commissions and boards	18,003,418	16,521,182
Capital expenditures out of revenue	432,343	502,034
	74,551,889	68,217,810
EXCESS OF CONSOLIDATED REVENUE OVER EXPENDITURE	$ 75,471	$ 474,657

MUNICIPALITY OF THE COUNTY OF HALIFAX

CONSOLIDATED STATEMENT OF CHANGES IN WORKING CAPITAL

YEAR ENDED DECEMBER 31, 1986

	1986	1985
SOURCES OF WORKING CAPITAL		
Internal		
Operations		
Excess consolidated revenue over expenditure	$ 75,471	$ 474,657
Revenue transferred to (from) operating surplus	23,216	(639,623)
Depreciation not requiring an outlay of funds	187,822	177,656
Interest earned on special restricted funds	629,067	479,304
	915,576	491,994
Add: Capital items paid from operating revenue		
Debenture principal and sinking fund payments	4,480,398	4,497,865
Operating surplus transferred to capital	679,142	146,592
Capital expenditures from revenue	577,923	392,817
	6,653,039	5,529,268
Capital funding provided from own reserves	405,259	360,900
Reduction in other deferred charges	500	207,000
Transfer from tax sales trust	149,554	
Reduction in long term receivables		
Other governments	546,996	578,425
Other		
Capital assets sold	1,387,035	393,638
	9,142,383	7,069,231
External		
Proceeds of debentures issued	3,300,000	1,000,000
Temporary funding of construction in progress	17,395,733	5,820,834
Other grants and donated assets	1,959,575	321,428
Increase in deferred revenue	130,093	882
	22,785,401	7,143,144
Total working capital provided	31,927,784	14,212,375
USES OF WORKING CAPITAL		
Acquisition of property and equipment	20,664,698	6,570,606
Reduction of long term debt	4,493,129	4,507,260
Increase in long term investments and restricted funds	971,144	1,111,725
Increase in loans and special rates receivable	128,709	189,130
Special reserves transferred to capital	405,259	360,900
Total working capital utilized	26,662,939	12,739,621
INCREASE IN WORKING CAPITAL	5,264,845	1,472,754
(WORKING CAPITAL DEFICIENCY), BEGINNING OF YEAR	(952,276)	(2,425,030)
WORKING CAPITAL (DEFICIENCY), END OF YEAR	$ 4,312,569	$ (952,276)

MUNICIPALITY OF THE COUNTY OF HALIFAX

CONSOLIDATED STATEMENT OF CAPITAL FINANCING

YEAR ENDED DECEMBER 31, 1986

	1986	1985
SOURCES OF CAPITAL FINANCING		
Funds available from preceding year		
Cash	$ 1,721,861	$ 1,417,160
Receivables - Other governments and sundry	21,912	489,228
	1,743,773	1,906,388
Operating surplus transferred to capital	679,142	146,592
Transfer from tax sales trust	149,554	
Capital expenditures from revenue	577,923	392,817
Operating funds transferred to water utility depreciation fund	115,942	115,336
Capital assets sold	1,387,035	393,638
Interest income	89,510	71,585
Federal grant D.R.I.E.	15,000,000	
Provincial grants		
Environment	31,672	1,340,234
Special supplementary program	760,528	26,888
Residual capital grant	685,475	753,461
Donated assets and sales tax rebates	1,805,360	355,358
Proceeds of debentures issued	3,300,000	1,000,000
	26,325,914	6,502,297
Balance temporarily financed, end of year, by		
Bank loans	9,663,032	8,324,903
Own funds	7,046,343	2,304,259
General public	1,366,283	1,953,867
	18,075,658	12,583,029
	$44,401,572	$19,085,326
APPLICATION OF CAPITAL FINANCING		
Balance temporarily financed, beginning of year, by		
Bank loans	$ 8,324,903	$ 4,815,000
Own funds	2,304,259	4,881,917
General public	1,953,867	800,300
	12,583,029	10,497,217
Acquisition of property and equipment	20,664,698	6,570,606
Area service equipment and vehicle acquisitions	256,736	273,730
	33,504,463	17,341,553
Funds available for succeeding year		
Cash	1,728,648	1,721,861
Receivables - other governments and sundry	9,168,461	21,912
	10,897,109	1,743,773
	$44,401,572	$19,085,326

MUNICIPALITY OF THE COUNTY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

(a) Generally accepted accounting principles

These consolidated statements are prepared in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities except as follows:

(1) Surpluses and deficits from area service operations are recorded as liabilities and receivables respectively in the consolidated balance sheet.

(2) Motor vehicles, land, buildings, and equipment acquired for the provision of area services, other than sewer installations, are not capitalized in the accounts of the municipality. Accordingly, funds transferred from special reserves to acquire fixed assets for the provision of area services, other than sewer installations, are not recorded in the general capital fund.

Generally accepted accounting principles adopted for Nova Scotia municipalities require that area surpluses and deficits be included in current operating surplus and all fixed assets acquired and transfers from special reserve funds be recorded in the general capital fund. The effect of these departures from generally accepted accounting principles have not been determined.

(b) Principles and basis of consolidation

These financial statements are presented to provide the reader with an overview of the Municipality of the County of Halifax financial operations in which it has a 100% interest. For a detailed review and analysis the reader should refer to the financial statements for each of the various funds.

The principles of consolidation of the accounts of the Municipality have been prescribed by the Province of Nova Scotia and have been followed in all material respects.

The consolidated accounts include the following:

1) Municipal General Operating and Capital Funds
2) Municipal Sinking and Special Reserve Funds
3) Halifax County Water Utility Operating and Capital Funds
4) Ocean View Manor Operating Fund
5) Halifax County Regional Rehabilitation Centre Operating Fund
6) Halifax County Industrial Commission Capital Fund

MUNICIPALITY OF THE COUNTY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES (continued)

(c) Basis of accounting

The financial statements have been prepared using the modified accrual basis of accounting. Major revenue and expenditure items are recorded on the accrual basis except that certain sources of revenue, including interest on past due taxes, are recorded on a cash basis and principal and interest payments relating to long term debt are recorded as an expense when paid.

(d) Fixed Assets

Fixed assets and capital works in progress are recorded at cost with the exception of school properties, land and buildings, acquired prior to December 31, 1957. These properties are recorded at their appraised values at that date. Funds received through capital assistance programs, cost sharing arrangements or loan forgiveness are treated as additions to the Equity in Capital Assets in the General and Industrial Commission capital funds and as additions to deferred assistance in the Water Utility capital fund. The Municipality of the County of Halifax does not record depreciation on its property and equipment, except in the Water Utility Capital Fund where depreciation is calculated based on a formula prescribed by the Public Utilities Board. The depreciation charge in the Water Utility Operating Fund, less amortization of deferred assistance, is transferred to a special bank account in the Water Utility Fund which is used to help fund acquisition of plant and equipment. Commencing January 1, 1985, depreciation is not recorded on fixed assets donated to the Water Utility.

2. NON-CONSOLIDATED BOARD AND COMMISSIONS

The Municipality of the County of Halifax, in co-operation with other governments, is required to finance the operations of various Boards and Commissions in Halifax County to the extent of its participation based on assessment, population, specific agreement and/or legislation of the Province of Nova Scotia. Any equity or deficit in the operating or capital accounts of these Boards and Commissions, which may accrue to the Municipality, as at December 31, 1986, has not been consolidated with these financial statements.

The governments participate in the operations of these Boards and Commissions based on their sharing percentages which are determined annually. Generally, any surplus or deficit incurred is carried forward to the succeeding year's operation of the Board or Commission and is utilized in determining the budgeted contributions from each of the governments for that year.

MUNICIPALITY OF THE COUNTY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

2. NON-CONSOLIDATED BOARDS AND COMMISSIONS (continued)

Operations of the following Boards and Commissions receive financial support from general revenue of the Municipality of the County of Halifax. The basis for determining the sharing percentages and the governments with which the Municipality of the County of Halifax participates in supporting the various operations is also indicated.

(1) Operating costs for the following are shared with the Province of Nova Scotia, City of Halifax, City of Dartmouth and the Town of Bedford on the basis of uniform assessment ratio and/or allocation of specific identifiable costs and/or legislation.

a) Provincial Operations
Halifax County Correction Centre

b) Metropolitan Authority Operations
Halifax County Correction Centre
Metropolitan Transit Commission
Solid Waste Management

c) Joint Expenditure Board
Administration of justice

d) Court House Commission
County court house facility operations

e) Halifax Port Commission
Port development and promotion

(2) Operating costs for the following are shared with the Province of Nova Scotia and the Town of Bedford.

(a) Halifax County-Bedford District School Board
Contributions as required under the Province of Nova Scotia Education Act and as agreed between the two municipal units based on student population.

(b) Halifax County Regional Library Board
Regional library service shared on the basis of the Province of Nova Scotia Library Act.

(3) Operating costs for the following are shared with the Federal and Provincial governments and Town of Bedford.

Halifax County Housing Authority
Operating costs of housing units for the aged in Halifax County and the Town of Bedford through specific agreement with Central Mortgage and Housing Corporation and the Nova Scotia Department of Housing.

MUNICIPALITY OF THE COUNTY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

3. FIXED ASSETS

	1986	1985
Including municipal building, Ocean View Manor, Halifax County Regional Rehabilitation Centre, Lakeside Industrial Park and sewer installations in the serviced area, at cost and school property, land and buildings at appraisal value, December 31, 1957, with subsequent additions, at cost	$112,121,323	$111,719,917
Water Utility, at cost	26,689,304	23,785,715
	138,810,627	135,505,632
Less: Accumulated depreciation	1,547,043	1,359,773
	$137,263,584	$134,145,859

Under agreement with the Halifax County - Bedford District School Board, all school buildings constructed prior to December 31, 1981, remain assets of the municipality but will be under the operational control of the district school board until such time as the board no longer requires the asset for school purposes. At that time, control will revert back to the municipality.

4. LONG TERM DEBT

	1986	1985
Including Ocean View Manor, Halifax County Regional Rehabilitation Centre Lakeside Industrial Park, sewer installations in the serviced area and school properties, land and buildings	$ 54,064,096	$ 55,044,475
Water utility property	4,730,466	4,943,216
	$ 58,794,562	$ 59,987,691
Long term debt assumed by other local governments through annexation and incorporation agreements is included in receivables from other governments on the consolidated balance sheet.	$ 3,834,852	$ 4,238,374

Principal repayments required during the next five years:

1987	$ 4,601,676
1988	$ 4,548,050
1989	$ 4,329,145
1990	$ 6,382,188
1991	$ 4,352,615

All long term debt outstanding at year end has been properly authorized by the Department of Municipal Affairs.

MUNICIPALITY OF THE COUNTY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

5. RESERVE FUNDS

	1986	1985
Balance, beginning of year	$ 707,228	$ 594,025
Transfer from tax sales trust	149,554	
Proceeds on sale of fixed assets	107,308	101,138
Interest earned	59,317	44,959
Residual capital grant	329,889	290,631
Transfer from operating	679,142	50,700
	2,032,438	1,081,453
Acquisition of vehicle	92,650	13,325
Transfer to capital	312,609	360,900
	405,259	374,225
Balance, end of year	$1,627,179	$ 707,228

6. EQUITY IN CAPITAL ASSETS

	1986	1985
Balance, beginning of year	$75,946,334	$71,752,482
Grants transferred from temporary funding on completed capital projects	119,300	5,503,284
Fixed assets provided by operations	577,923	392,817
Debenture principal and sinking fund payments	4,480,398	4,503,702
Proceeds on disposal of fixed assets	832,000	295,644
Interest earned	569,750	434,345
Other grants, donations and transfers	1,738,822	384,333
	84,264,527	83,266,607
Transfer to water utility deferred assistance		6,664,006
Amortization of other assets	52,795	54,373
Removal of land and equipment from fixed assets	887,643	601,894
Other	58,955	
	999,393	7,320,273
Balance, end of year	$83,265,134	$75,946,334

MUNICIPALITY OF THE COUNTY OF HALIFAX

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

7. OPERATING SURPLUS

	1986	1985
Balance, beginning of year	$3,187,859	$3,352,825
Transfer from revenue	23,216	
Excess of consolidated revenue over expenditure	75,471	474,657
	3,286,546	3,827,482
Transfer to revenue		639,623
Balance, end of year	$3,286,546	$3,187,859
Restricted	$ 530,439	$ 227,273
Unrestricted	2,756,107	2,960,586
	$3,286,546	$3,187,859

8. COMMITMENTS

On January 30, 1982, the Municipality of the County of Halifax joined with the Town of Bedford to form the Halifax County - Bedford District School Board. Under the agreement, all school buildings on hand at December 31, 1981, will remain assets of the Municipality but will be under the operational control of the District School Board until such time as the board no longer requires the asset for school purposes. At that time control will revert back to the Municipality.

The long term debt outstanding on school capital assets acquired to December 31, 1981, remains a debt of the Municipality but a separate agreement has been signed with the Province of Nova Scotia whereby a grant will be paid annually to the Municipality equal to 100% of the principal and interest costs related to the debt.

SECTION B

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING, GENERAL CAPITAL
TRUST, SINKING AND SPECIAL RESERVE FUNDS

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

SECTION B

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AUDITORS' REPORT

To His Honour the Warden and
Members of the Municipal Council
Municipality of the County of Halifax

We have examined the balance sheets of the general operating fund, general capital fund and trust and special funds of the Municipality of the County of Halifax as at December 31, 1986 and the related statements of revenue and expenditure, surplus, equity in capital assets, trust funds reserve and special reserve funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, except as outlined in note 1(a) to the general operating fund financial statements and note 5(b) to the general capital fund financial statements, these financial statements present fairly the financial position of the Municipality of the County of Halifax as at December 31, 1986, and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

In accordance with Section 2100 of the Municipal Accounting and Reporting Manual, standards of disclosure require preparation of a statement of capital financing. No statement of capital financing has been included with these financial statements.

Thorne Ernst & Whinney

March 11, 1987

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
REVENUE			
FROM OWN SOURCES			
Taxes	$22,447,196	$22,957,585	$20,334,944
Area service rates	8,600,000	9,602,531	8,158,080
Grants in lieu of taxes	1,736,600	2,349,642	1,574,354
Area rates for other commissions and boards	1,400,000	1,435,966	1,341,776
Sales of services	951,160	1,086,549	865,340
Other revenue, own sources	1,857,800	2,360,920	2,133,264
	36,992,756	39,793,193	34,407,758
TRANSFERS			
Unconditional, from provincial government	763,820	780,745	801,018
Conditional, from provincial government	17,943,806	18,404,782	17,796,456
Conditional, from other local governments	757,796	757,431	793,574
Other	2,047,993	1,050,561	1,794,030
	21,513,415	20,993,519	21,185,078
Total revenue	$58,506,171	$60,786,712	$55,592,836
EXPENDITURE			
SERVICES TO OWN MUNICIPALITY			
General government services	$ 3,094,300	$ 3,031,579	$ 2,687,262
Protective services	821,100	811,455	770,258
Transportation services	910,200	781,999	765,517
Public health and welfare services	12,702,920	13,401,528	11,851,059
Environmental development services	1,354,760	1,260,414	1,198,143
Recreation, cultural services and education	1,020,500	1,033,182	862,468
Fiscal services	10,872,471	10,913,184	11,256,217
	30,776,251	31,233,341	29,390,924
TRANSFERS			
To own allowances, funds, agencies and area services	9,677,500	11,535,604	9,643,076
To other governments, commissions and boards	18,040,384	17,981,664	16,526,990
	27,717,884	29,517,268	26,170,066
Total expenditure	$58,494,135	$60,750,609	$55,560,990
EXCESS OF REVENUE OVER EXPENDITURE	$ 12,036	$ 36,103	$ 31,846

Long Term Leases (note 8)

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

STATEMENT OF SURPLUS

YEAR ENDED DECEMBER 31, 1986

	1986	1985
BALANCE, BEGINNING OF YEAR	$2,251,660	$2,869,031
Add: Excess of revenue over expenditure	36,103	31,846
	2,287,763	2,900,877
Less: Transfer to revenue		649,217
BALANCE, END OF YEAR	$2,287,763	$2,251,660

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

BALANCE SHEET AS AT DECEMBER 31, 1986

ASSETS	1986	1985
CURRENT		
CASH AND SHORT TERM DEPOSITS		
Cash		
Unrestricted	$ 3,650	$ 1,066,702
Restricted for debenture installments	105,399	119,230
Short term deposits, at cost		
Restricted (note 2)	331,000	165,000
	440,049	1,350,932
RECEIVABLES		
Taxes (note 3)	3,196,939	2,645,964
Areas, for services and loans	604,383	463,279
Special assessments (note 4)	190,000	185,000
Other governments, commissions and boards	2,120,029	2,320,384
Own funds and agencies	4,133,049	2,865,929
General public	89,871	57,032
	10,334,271	8,537,588
DEFERRED CHARGES		
Prepaid expense	35,595	44,291
Total current	10,809,915	9,932,811
LONG TERM		
RECEIVABLES		
Special assessments (note 4)	1,751,355	2,005,929
Other governments, commissions and boards	251,033	360,497
Area service loans	1,500,730	1,117,447
	3,503,118	3,483,873
	$14,313,033	$13,416,684

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

LIABILITIES	1986	1985
CURRENT		
PAYABLES		
Cheques issued in excess of funds on deposit	$ 22,836	$
Other governments, commissions and boards	1,256,166	1,625,795
Own funds and agencies	713,123	110,813
General public	1,410,326	1,252,694
Debenture installments	105,399	119,230
	3,507,850	3,108,532
DEFERRED REVENUE AND PREPAYMENTS		
Areas, for services	1,292,502	784,890
Held for specific purposes	305,896	279,906
Deferred revenue (note 5)	793,097	1,158,719
	2,391,495	2,223,515
ASSET VALUATION ALLOWANCES		
Taxes (note 6)	3,196,939	2,645,964
Other receivables (note 7)	200,000	660,000
	3,396,939	3,305,964
Total Current	9,296,284	8,638,011
LONG TERM		
DEFERRED REVENUE (note 5)	2,728,986	2,527,013
	12,025,270	11,165,024
EQUITY		
SURPLUS	2,287,763	2,251,660
	$14,313,033	$13,416,684

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL CAPITAL FUND

BALANCE SHEET AS AT DECEMBER 31, 1986

ASSETS	1986	1985
CASH		
Unexpended proceeds of funding on completed projects	$	$ 153,038
RECEIVABLES		
Other governments	51,004	16,000
Own sinking funds	4,667,292	3,702,935
Own agencies (note 1)	3,151,340	
	7,869,636	3,718,935
DEBT CHARGES RECOVERABLE (note 2)		
Other governments, commissions and area services		
City of Halifax	2,047,070	2,264,474
City of Dartmouth	1,787,782	1,973,900
Westphal,Cole Harbour Area Service Commission	6,000	7,000
Area service operations	242,910	275,920
	4,083,762	4,521,294
WORK IN PROGRESS (note 3)		
Capital projects	2,111,215	1,776,037
OTHER ASSETS		
Lakeside Industrial Park	210,000	240,000
Extraordinary interest capitalized (note 4)	274,534	291,210
Deposits, Province of Nova Scotia, Department of Transportation	170,000	170,500
	654,534	701,710
FIXED ASSETS, (note 5)	112,121,323	111,719,917
	$126,840,470	$122,590,931

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

LIABILITIES	1986	1985
SHORT TERM BORROWING - BANK		
Advances	$ 150,000	$
PAYABLES		
Cheques issued in excess of funds on deposit for current projects	101,911	324,903
Cheques issued in excess of funds on deposit for completed projects	44	
General operating fund	425,512	366,349
General public	138,930	398,520
	666,397	1,089,772
PERFORMANCE GUARANTEE CHEQUES, ISSUED AND UNPAID	170,000	170,500
GRANTS RECEIVED ON WORK IN PROGRESS		
Province of Nova Scotia	760,679	686,171
Residual capital grants and reserve	523,640	20,000
Municipal incentive grant		50,000
Other	121,138	13,265
	1,405,457	769,436
LONG TERM DEBT (note 6)		
Debenture indebtedness (note 2)	54,064,096	55,044,475
EQUITY		
EQUITY IN CAPITAL ASSETS	70,384,520	65,516,748
	$126,840,470	$122,590,931

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL CAPITAL FUND

STATEMENT OF EQUITY IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1986

	1986	1985
BALANCE, BEGINNING OF YEAR	$65,516,748	$55,111,812
Add		
Fixed assets provided by operating funds		
General	145,580	147,343
Ocean View Manor	90,544	15,866
Halifax County Regional Rehabilitation Centre	86,784	100,406
	322,908	263,615
General operating surplus transferred for capital project		109,217
Debenture redemption provided by general operating fund	3,542,848	3,577,816
Loan repayments provided by Halifax County Regional Rehabilitation Centre	5,837	5,837
Donated fixed assets		250,564
Sinking fund payments for future debt retirement	964,357	832,519
Grants		
From other governments		
Province of Nova Scotia	61,672	4,054,770
Department of Transportation		175,000
Own Funds		
Residual capital grant		1,134,580
Municipal incentive grants	50,000	90,000
Other	7,628	48,934
	119,300	5,503,284
	70,471,998	65,654,664
Deduct		
Amortization of other assets and extra-ordinary expense capitalized		
Lakeside Industrial Park	30,000	30,000
Interest	16,676	15,764
Cost of fixed assets removed	40,802	92,152
	87,478	137,916
BALANCE, END OF YEAR	$70,384,520	$65,516,748

MUNICIPALITY OF THE COUNTY OF HALIFAX

TRUST FUNDS

BALANCE SHEET AS AT DECEMBER 31, 1986

	PATIENT TRUST FUNDS	
	Halifax County Regional Rehabilitation Centre	Ocean View Manor
ASSETS		
Cash	$89,527	$124,371
Investments, at cost		
	$89,527	$124,371
LIABILITIES		
Due to Municipality of the County of Halifax operating fund for the J. D. Shatford Memorial Library	$	$
Due to Ocean View Manor operating fund		458
Due to Rehabilitation Centre operating fund	14,199	
RESERVE		
Trust funds reserve	75,328	123,913
	$89,527	$124,371

STATEMENT OF TRUST FUNDS RESERVE

YEAR ENDED DECEMBER 31, 1986

BALANCE, BEGINNING OF YEAR	$90,177	$114,121
Net proceeds on tax sales		
Interest earned and other receipts	7,535	10,406
	97,712	124,527
Transfer to special capital reserve		
Net transactions with trustors	(22,384)	(614)
BALANCE, END OF YEAR	$75,328	$123,913

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

Water Meter Connection Trust	Tax Sales Trust	J. D. Shatford Memorial Trust	1986 Total	1985 Total
$ 8,250	$ 3,718	$	$225,866	$242,970
		90,370	90,370	200,810
$ 8,250	$ 3,718	$90,370	$316,236	$443,780
$	$	$30,000	$ 30,000	$ 30,000
			458	
			14,199	
8,250	3,718	60,370	271,579	413,780
$ 8,250	$ 3,718	$90,370	$316,236	$443,780
$ 7,771	$141,341	$60,370	$413,780	$381,300
	1,942		1,942	
479	9,989	9,638	38,047	37,939
8,250	153,272	70,008	453,769	419,239
	(149,554)		(149,554)	
		(9,638)	(32,636)	(5,459)
$ 8,250	$ 3,718	$60,370	$271,579	$413,780

MUNICIPALITY OF THE COUNTY OF HALIFAX

SINKING FUNDS

BALANCE SHEET AS AT DECEMBER 31, 1986

ASSETS	1986	1985
DEPOSITS, with the Nova Scotia Municipal Finance Corporation	$2,996,322	$2,185,166
INVESTMENTS, at cost	1,670,970	1,517,769
	$4,667,292	$3,702,935
LIABILITIES		
DUE TO GENERAL CAPITAL FUND FOR RETIREMENT OF DEBENTURES	$4,667,292	$3,702,935
	$4,667,292	$3,702,935

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

CONTINUITY OF BALANCE DUE TO GENERAL CAPITAL FUND

YEAR ENDED DECEMBER 31, 1986

	1986	1985
BALANCE, BEGINNING OF YEAR	$3,702,935	$2,870,416
Income on investments	539,557	407,719
Transfer from general operating fund	424,800	424,800
BALANCE, END OF YEAR	$4,667,292	$3,702,935

MUNICIPALITY OF THE COUNTY OF HALIFAX

SPECIAL RESERVE FUNDS

BALANCE SHEET AS AT DECEMBER 31, 1986

	Vehicle and Equipment Reserve
ASSETS	
CASH	$45,513
DUE FROM GENERAL OPERATING FUND	
	$45,513
RESERVES	
BALANCE, END OF YEAR	$45,513

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

STATEMENT OF SPECIAL RESERVE FUNDS

YEAR ENDED DECEMBER 31, 1986

BALANCE, BEGINNING OF YEAR	$59,021
Transfer from general operating fund	79,142
Transfer from tax sales trust fund	
Proceeds on disposition of capital assets	
Interest earned	
Unexpended portion of residual capital grant	
	138,163
Acquisition of vehicles	92,650
Transfer to capital fund	
	92,650
BALANCE, END OF YEAR	$45,513

Municipal Incentive Plan	Special Capital Reserve	Capital Grant Reserve	1986 Total	1985 Total
$ 66,713	$ 578,648	$336,305	$1,027,179	$ 721,975
	600,000		600,000	
$ 66,713	$1,178,648	$336,305	$1,627,179	$ 721,975
$ 66,713	$1,178,648	$336,305	$1,627,179	$ 721,975

			1986 Total	1985 Total
$ 61,488	$ 302,345	$299,121	$ 721,975	$ 594,025
	600,000		679,142	50,700
	149,554		149,554	
	92,561		92,561	115,885
5,225	34,188	19,904	59,317	44,959
		329,889	329,889	290,631
66,713	1,178,648	648,914	2,032,438	1,096,200
			92,650	13,325
		312,609	312,609	360,900
		312,609	405,259	374,225
$ 66,713	$1,178,648	$336,305	$1,627,179	$ 721,975

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

(a) Generally accepted accounting principles

These financial statements are prepared in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities except that surpluses and deficits from area service operations are recorded as liabilities and receivables respectively in the balance sheet of the general operating fund. Generally accepted accounting principles adopted for Nova Scotia municipalities require that such surpluses and deficits be included in the current surplus of the general operating fund. The effect of this departure from generally accepted accounting principles has not been determined.

(b) Revenue and expenditure - Major revenue and expenditure items are recorded on an accrual basis. Certain sources of revenue, including interest on past due taxes, are recorded on a cash basis. Principal and interest payments relating to long term debt are recorded as an expense when paid.

2. RESTRICTED SHORT TERM DEPOSITS

	1986	1985
Short term deposits held for areas		
Cole Harbour area sidewalks	$100,000	$125,000
Sackville area sidewalks	20,000	40,000
Environmental services	211,000	
	$331,000	$165,000

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 1986

3. RECEIVABLES - TAXES

	1986			1985
	Current Year	Prior Years	Total	Total
Balance, beginning of year	$	$ 2,645,964	$ 2,645,964	$ 2,415,036
Levy (general and area tax rates)	29,755,017		29,755,017	26,227,021
	29,755,017	2,645,964	32,400,981	28,642,057
Collections	27,505,978	1,422,835	28,928,813	25,628,058
	2,249,039	1,223,129	3,472,168	3,013,999
Write-offs and adjustments	127,111	148,118	275,229	368,035
Balance, end of year	$ 2,121,928	$ 1,075,011	$ 3,196,939	$ 2,645,964

4. RECEIVABLES - SPECIAL ASSESSMENTS AND LOCAL IMPROVEMENTS

	1986	1985
Balance, end of year	$1,941,355	$2,190,929
Less: Estimated amount due within one year	190,000	185,000
Long term	$1,751,355	$2,005,929

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

YEAR ENDED DECEMBER 31, 1986

5. DEFERRED REVENUE

Deferred revenue consists primarily of lateral sewer frontage charges. A portion of this deferral, related to the 1986 sewer lateral debt charges, less recoveries from the Province of Nova Scotia, was taken into revenue during the year.

	1986	1985
Balance, end of year	$3,522,083	$3,685,732
Less: Estimated amount to be transferred to revenue within one year	793,097	1,158,719
Long term	$2,728,986	$2,527,013

6. ASSET VALUATION ALLOWANCE - TAXES

	1986	1985
Balance, beginning of year	$2,645,964	$2,415,036
Transfer from expenditure	239,093	280,036
Transfer from other receivables valuation	460,000	
	3,345,057	2,695,072
Write-offs and adjustments of prior years	148,118	49,108
Balance, end of year	$3,196,939	$2,645,964

7. ASSET VALUATION ALLOWANCE - OTHER RECEIVABLES

	1986	1985
Balance, beginning of year	$660,000	$660,000
Transfer to tax receivable valuation	460,000	
Balance, end of year	$200,000	$660,000

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL OPERATING FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

YEAR ENDED DECEMBER 31, 1986

8. LONG TERM LEASES

The Municipality rents space under several long term operating leases as follows:

Location	Lease Expiry Date	Annual Rental	Renewal Options
Cole Harbour recreation	Nov. 30/87	$ 5,850	Negotiable
Sackville park maintenance	Jan. 31/90	$11,250	Negotiable
Cole Harbour social services	Nov. 30/87	$23,400	Negotiable
Sackville social services	Dec. 31/87	$18,000	Negotiable
Sheet Harbour social services	Dec. 31/87	$ 3,500	Negotiable
Sackville branch library	Sept. 30/90	$32,950	Option to renew for 5 years.
Musquodoboit Harbour branch library	March 1/90	$18,000	Option to renew for 5 years.
Sheet Harbour branch library	Dec. 31/90	$ 5,000	Negotiable
Sackville public works	Mar. 31/88	$15,000	Negotiable

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL CAPITAL FUND

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

1. RECEIVABLES OWN AGENCIES

Halifax County Industrial Commission	$3,000,000
Halifax County Rehabilitation Centre	151,340
	$3,151,340

2. DEBT CHARGES RECOVERABLE

The responsibility for certain yearly debenture redemptions and related interest was assumed by:

(a) the City of Halifax as part of the annexation agreement in 1969 and 1985;

(b) the City of Dartmouth as part of the annexation agreement in 1959 and upon the transfer of certain water utility assets in 1970 and 1983;

Similarly, there are yearly debenture redemptions and interest payments related to fixed assets acquired for the provision of area services. These redemptions and related interest are the responsibility of the area service operations and are recovered from them through the general operating fund by levying area rates or volunteer fund raising activities. Accordingly, the accompanying general capital fund balance sheet reflects debt charges recoverable from other governments, commissions and area services in amounts equal to the related outstanding debt.

3. WORK IN PROGRESS

Work in progress includes projects which will be transferred to the Water Utility capital fund.

4. EXTRAORDINARY INTEREST CAPITALIZED

Represents interest on temporary funding of certain projects incurred after the completion of those projects. The extraordinary expense is being written-off yearly in proportion to the yearly principal paid on the related debentures.

MUNICIPALITY OF THE COUNTY OF HALIFAX

GENERAL CAPITAL FUND

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 1986

5. FIXED ASSETS

a) Recorded at cost with the exception of school properties, land and buildings, owned on December 31, 1957 which are recorded at appraisal value as at that date.

b) Motor vehicles, land, buildings and equipment acquired for the provision of area services, other than sewer installations, are not capitalized in the accounts of the municipality. Accordingly, funds transferred from special reserves to acquire fixed assets for the provision of area services, other than sewer installations, are not recorded in the general capital fund. Generally accepted accounting principles adopted for Nova Scotia municipalities require that all fixed assets acquired and transfers from special reserve funds be recorded in the general capital fund. The effect of this departure from generally accepted accounting principles has not been determined.

c) Under agreement with the Halifax County - Bedford District School Board all school buildings constructed prior to December 31, 1981, remain assets of the municipality but will be under the operational control of the district school board until such time as the board no longer requires the asset for school purposes. At that time, control will revert back to the municipality.

6. LONG TERM DEBT

Principal repayments required over the next five years are as follows:

1987	$4,054,569
1988	$3,994,761
1989	$3,857,304
1990	$5,903,398
1991	$3,866,280

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DETAILS OF REVENUE

	1986 Budget	1986 Actual	1985 Actual
TAXES			
Assessable property			
Residential	$13,782,000	$13,875,626	$12,203,605
Commercial	2,903,000	2,912,601	2,512,550
Resource	786,200	776,126	775,181
Fixed by special agreements	16,496	16,496	51,738
	17,487,696	17,580,849	15,543,074
Special assessments			
Lateral sewer frontage charge	516,500	502,443	495,741
Street paving frontage charge	300,000	157,187	297,715
	816,500	659,630	793,456
Business property			
Business occupancy	1,018,000	1,007,298	863,018
Based on revenue	325,000	341,386	311,602
	1,343,000	1,348,684	1,174,620
Other taxes			
Deed transfer tax	2,800,000	3,368,422	2,823,794
	$22,447,196	$22,957,585	$20,334,944
AREA SERVICE RATES			
Tax levy	$ 8,600,000	$ 9,602,531	$ 8,158,080
GRANTS IN LIEU OF TAXES			
Federal government	$ 780,000	$ 1,444,579	$ 673,500
Federal government agencies	64,600	65,172	71,112
Provincial government	585,000	530,419	522,610
Provincial government agencies	307,000	309,472	307,132
	$ 1,736,600	$ 2,349,642	$ 1,574,354

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DETAILS OF REVENUE (Continued)

	1986 Budget	1986 Actual	1985 Actual
AREA RATES FOR OTHER ASSOCIATIONS, COMMISSIONS AND BOARDS			
Halifax County Bedford District School Board	$ 300,000	$ 186,813	$ 279,204
Westphal, Cole Harbour Area Service Commission	910,000	1,093,864	889,206
Upper Musquodoboit Ratepayers Association	30,000	15,321	22,300
Eastern Passage Community School	12,000	5,216	11,788
Riverlake Residents Association	35,000	32,723	32,889
Waverley Ratepayers Association	35,000	25,828	32,068
Hammonds Plains Fire Commission	50,000	49,094	47,178
Highland Park Ratepayers Association	13,000	12,609	12,427
Village Commission of Uplands Park	15,000	14,498	14,716
	$1,400,000	$1,435,966	$1,341,776
SALES OF SERVICES			
General government services	$ 951,160	$1,086,549	$ 865,340
OTHER REVENUE, OWN SOURCES			
Licenses and permits	$ 641,000	$ 757,164	$ 709,553
Fines	8,000	7,885	9,966
Rentals	184,300	199,069	178,542
Interest on investments	359,500	676,588	550,576
Interest on special assessments	205,000	213,103	228,600
Interest on tax arrears	350,000	383,165	352,073
Other	110,000	123,946	103,954
	$1,857,800	$2,360,920	$2,133,264
UNCONDITIONAL TRANSFERS FROM PROVINCIAL GOVERNMENT			
Lands and Forest Act	$ 18,000	$ 18,336	$ 6,328
Operating grant	686,820	686,822	724,490
Scott Paper lease	30,000	40,961	34,208
Farm property acreage	29,000	31,426	29,962
R.R.A.P. program		3,200	6,030
	$ 763,820	$ 780,745	$ 801,018

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DETAILS OF REVENUE (Continued)

	1986 Budget	1986 Actual	1985 Actual
CONDITIONAL TRANSFERS FROM PROVINCIAL GOVERNMENT			
Public health and welfare services			
Social welfare			
Administration	$ 780,000	$ 807,883	$ 732,354
Assistance			
Direct	4,200,000	4,551,578	4,104,759
Through municipal and private homes	3,644,000	3,697,141	3,371,147
	8,624,000	9,056,602	8,208,260
Environmental development services			
Municipal development plan	228,000	227,133	211,046
Weed control	10,000	11,051	6,074
Industrial Commission	85,000	81,812	85,000
	323,000	319,996	302,120
Recreation, cultural services and education			
Recreation			
Administration	44,000	44,450	44,450
Library services	795,800	727,951	701,517
	839,800	772,401	745,967
Fiscal services			
Schools	6,946,663	7,045,373	7,278,865
Sewers	1,210,343	1,210,410	1,261,244
	8,157,006	8,255,783	8,540,109
	$17,943,806	$18,404,782	$17,796,456

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DETAILS OF REVENUE (Continued)

	1986 Budget	1986 Actual	1985 Actual
CONDITIONAL TRANSFERS FROM OTHER LOCAL GOVERNMENTS AND COMMISSIONS			
For Debt Charges			
City of Halifax	$ 347,962	$ 347,961	$ 357,996
City of Dartmouth	371,383	371,019	384,895
Town of Bedford	36,856	36,856	49,003
Westphal, Cole Harbour Area Service Commission	1,595	1,595	1,680
	$ 757,796	$ 757,431	$ 793,574
OTHER TRANSFERS			
From own agencies for debt charges			
Halifax County Regional Rehabilitation Centre	$ 5,268	$ 5,269	$ 5,493
Ocean View Manor	162,588	162,588	164,775
Area services	880,137	882,704	974,545
	1,047,993	1,050,561	1,144,813
From accumulated operating surplus	1,000,000		649,217
	$2,047,993	$1,050,561	$1,794,030

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DETAILS OF EXPENDITURE

	1986 Budget	1986 Actual	1985 Actual
GENERAL GOVERNMENT SERVICES			
Legislative			
Warden and deputy	$ 32,500	$ 32,688	$ 32,684
Council	236,000	239,837	237,873
Committees	114,000	133,665	119,444
Other legislative services	104,500	124,387	104,222
	487,000	530,577	494,223
General Administrative			
Administrative	724,300	698,566	626,515
Data processing	304,300	267,699	214,418
Financial management	450,400	429,108	427,234
Taxation	366,600	331,567	336,208
Common services	358,200	316,389	282,852
Grants	403,500	457,673	305,812
	2,607,300	2,501,002	2,193,039
	$ 3,094,300	$ 3,031,579	$ 2,687,262
PROTECTIVE SERVICES			
Protective inspection	$ 568,600	$ 574,414	$ 526,649
Animal and pest control	252,500	237,041	243,609
	$ 821,100	$ 811,455	$ 770,258
TRANSPORTATION SERVICES			
Engineering common services	$ 548,200	$ 530,098	$ 432,493
Other improvements	362,000	251,901	333,024
	$ 910,200	$ 781,999	$ 765,517
PUBLIC HEALTH AND WELFARE SERVICES			
Social Welfare - Administration	$ 1,212,650	$ 1,221,560	$ 1,163,726
Social Welfare - Assistance	11,192,100	11,880,525	10,453,157
Social Welfare - Other	298,170	299,443	234,176
	$12,702,920	$13,401,528	$11,851,059

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DETAILS OF EXPENDITURE (continued)

	1986 Budget	1986 Actual	1985 Actual
ENVIRONMENTAL DEVELOPMENT SERVICES			
Planning - development	$ 392,660	$ 366,898	$ 333,205
Planning - policy	665,600	599,640	571,322
Industrial commission	200,500	183,200	212,563
Industrial parks	11,000	26,292	4,900
Community development	65,000	65,000	63,349
Weed control	20,000	19,384	12,804
	$ 1,354,760	$ 1,260,414	$ 1,198,143
RECREATION, CULTURAL SERVICES AND EDUCATION			
Recreation - Administration	$ 344,900	$ 346,023	$ 288,797
Recreation - Programs	265,500	244,979	207,609
Recreation - Parkland maintenance	239,900	275,015	207,095
Library branches	95,200	92,165	83,967
Education	75,000	75,000	75,000
	$ 1,020,500	$ 1,033,182	$ 862,468
FISCAL SERVICES			
Debt Charges			
Interest - long term	$ 6,284,491	$ 6,284,492	$ 6,647,336
Principal installments	4,545,180	4,560,179	4,571,810
Miscellaneous fiscal	42,800	68,513	37,071
	$10,872,471	$10,913,184	$11,256,217
TRANSFERS TO OWN ALLOWANCES, FUNDS, AGENCIES AND AREA SERVICES			
To own allowances			
Uncollected taxes	$	$ 239,093	$ 280,036
To own funds			
Special capital reserve		600,000	
General capital	127,500	145,580	256,560
	127,500	745,580	256,560
To own areas and districts			
Area rate levy	8,600,000	9,602,531	8,158,080
Area service grants	950,000	948,400	948,400
	9,550,000	10,550,931	9,106,480
	$ 9,677,500	$11,535,604	$ 9,643,076

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DETAILS OF EXPENDITURE (continued)

	1986 Budget	1986 Actual	1985 Actual
TRANSFERS TO OTHER GOVERNMENTS, COMMISSIONS AND BOARDS			
Provincial government operations			
Halifax County correction centre	$ 827,000	$ 826,757	$
Per capita hospital tax	104,500	103,959	103,969
Protection - family and childrens services	35,000	37,267	35,522
	966,500	967,983	139,491
Metropolitan government operations			
Joint Expenditure Board	70,000	51,914	155,100
Court House Commission	225,000	222,982	216,062
Metropolitan Authority - Administration	75,000	75,027	
Metropolitan Authority - Correction Centre	293,000	286,415	1,114,982
Metropolitan Area Planning Commission	26,000	29,462	50,551
Halifax Port Commission	68,000	65,000	65,000
	757,000	730,800	1,601,695
Halifax County, Town of Bedford operations			
Halifax County Regional Library	966,320	896,351	843,017
Halifax County Bedford District School Board			
Appropriation	13,862,164	13,862,164	12,512,611
Area School Rates	300,000	186,813	279,204
	15,128,484	14,945,328	13,634,832
Halifax County incorporated area service operations			
Area rates			
Westphal, Cole Harbour Area Service Commission	910,000	1,093,864	889,206
Upper Musquodoboit Ratepayers Association	30,000	15,321	22,300
Eastern Passage Community School	12,000	5,216	11,788
Riverlake Residents Association	35,000	32,723	32,889
Waverley Ratepayers Association	35,000	25,828	32,068
Hammonds Plains Fire Commission	50,000	49,094	47,178
Highland Park Ratepayers Association	13,000	12,609	12,427
Village Commission of Uplands Park	15,000	14,498	14,716
	1,100,000	1,249,153	1,062,572
Grants			
Westphal, Cole Harbour Area Service Commission	76,700	76,700	76,700
Upper Musquodoboit Ratepayers Association	4,400	4,400	4,400
Hammonds Plains Fire Commission	7,300	7,300	7,300
	88,400	88,400	88,400
	$18,040,384	$17,981,664	$16,526,990

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

RECEIVABLES - AREAS, FOR SERVICES AND LOANS

	1986	1985
CURRENT		
SERVICES		
Advances for services in excess of recoveries	$ 367,183	$ 281,679
LOANS		
Long term portion due within one year	237,200	181,600
	$ 604,383	$ 463,279
LONG TERM LOANS		
Three year repayment term:		
Musquodoboit Bicentennial Theatre	$ 7,885	$ 8,435
Sheet Harbour Lions Club	58,957	
Ten year repayment term:		
Black Point Fire	12,200	16,400
Lakeside Fire	39,954	
Seabright Fire	3,538	9,538
Terence Bay Fire	125,000	
Hatchett Lake Fire		5,865
Herring Cove Fire	134,677	146,864
Harrietsfield Fire	26,422	19,946
Eastern Passage Fire		25,000
Eastern Passage Sidewalks	76,929	38,300
Westphal Sidewalks	45,442	50,442
Lawrencetown Fire	18,166	22,166
Ostrea Lake Fire	4,500	
Oyster Pond Fire	8,376	5,876
Mooseland Fire	4,500	5,000
Port Dufferin Fire	3,100	6,200
Tangier Fire	13,624	7,470
River Line Activity Centre		1,094
Waverley Fire	7,000	8,000
Grand Lake Fire	5,200	12,600
Meagher's Grant Fire	9,000	10,000
Wellington Fire	28,107	36,607
Fall River Sidewalks	182,934	134,100
Lakeview, Windsor Junction, Fall River Fire	63,839	57,500
Goff's Fire	127,616	19,860
Beaverbank Kinsac Fire	33,186	22,125
Beaverbank Sidewalks	149,979	160,429
Sackville Fire	46,800	61,050
Fifteen year repayment term:		
Seabright Fire	125,442	
Twenty year repayment term:		
Terence Bay Fire	68,517	72,617
Lakeside Fire	211,538	234,538
Bomont Subdivision Water Utility	12,617	12,820
Sheet Harbour Fire	32,285	34,705
Waverley Fire	50,600	53,500
	1,737,930	1,299,047
Less: Amount due within one year	237,200	181,600
Long term	$1,500,730	$1,117,447

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

RECEIVABLES - OTHER GOVERNMENTS, COMMISSIONS AND BOARDS

	1986	1985
CURRENT		
Government of Canada	$ 177,796	$ 797,441
Province of Nova Scotia	1,459,190	1,167,623
Town of Bedford		41,004
Court House Commission	90,680	
Halifax County Housing Authority	1,570	4,319
Waverley Ratepayers Association	3,384	
Lake District Recreation Association	6,527	15,147
Upper Musquodoboit Ratepayers Association		7,213
Halifax County Bedford District School Board	152,814	45,096
Highland Park Ratepayers Association	7,046	
Lively Subdivision Water Utility	18,053	29,166
North Preston Water Utility	3,704	2,740
Collins Park Water Utility	9,230	6,734
Bomont Subdivision Water Utility	4,042	5,164
Metropolitan Authority of Halfax, Dartmouth and the Municipality of the County of Halifax		27,894
	1,934,036	2,149,541
Add: Long term amount due within one year	185,993	170,843
	$2,120,029	$2,320,384
LONG TERM		
Town of Bedford	$ 336,483	$ 504,726
Westphal, Cole Harbour Area Service Commission	100,543	26,614
	437,026	531,340
Less: Amount due within one year		
Town of Bedford	168,243	168,243
Westphal, Cole Harbour Area Service Commission	17,750	2,600
	185,993	170,843
	$ 251,033	$ 360,497

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

RECEIVABLES - OWN FUNDS AND AGENCIES

	1986	1985
OWN FUNDS		
General capital fund	$ 425,512	$ 366,349
Industrial Commission capital fund	3,620,831	1,937,909
OWN AGENCIES		
Rehabilitation Centre operating fund	25,654	1,669
Water Utility operating fund	61,052	560,002
	$4,133,049	$2,865,929

PAYABLES - OTHER GOVERNMENTS, COMMISSIONS AND BOARDS

	1986	1985
Province of Nova Scotia	$ 635,286	$ 926,355
City of Halifax	38,981	4,346
City of Dartmouth	34,183	53,413
Town of Bedford	45,540	
Court House Commission		7,478
Joint Expenditure Board	59,945	130,673
Halifax County Housing Authority	118,600	96,400
Halifax County Regional Library Board	103,552	180,398
Eastern Passage Ratepayers Association	2,081	3,438
Westphal, Cole Harbour Area Service Commission	110,397	179,558
Upper Musquodoboit Ratepayers Association	2,808	7
Riverlake Residents Association	20,978	14,887
Waverley Ratepayers Association		1,357
Highland Park Ratepayers Association		16,254
Hammonds Plains Fire Commission	19,985	11,231
Metropolitan Authority of Halifax, Dartmouth and the Municipality of the County of Halifax	63,830	
	$1,256,166	$1,625,795

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

PAYABLES - OWN FUNDS AND AGENCIES

	1986	1985
OWN FUNDS		
Special capital reserve	$ 600,000	$
AGENCIES		
Ocean View Manor	113,123	110,813
	$ 713,123	$110,813

HELD FOR SPECIFIC PURPOSES

	Nova Scotia Housing Commission	Parkland Fund	Shatford Memorial Library	1986 Total	1985 Total
Balance, beginning of year	$45,520	$202,655	$31,731	$ 279,906	$226,057
Add:					
Net contributions		136,812		136,812	143,677
Interest		17,056		17,056	13,929
	45,520	356,523	31,731	433,774	383,663
Deduct:					
Park improvement projects	10,000	117,878		127,878	103,757
Balance, end of year	$35,520	$238,645	$31,731	$ 305,896	$279,906

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL CAPITAL FUND
SCHEDULES TO FINANCIAL STATEMENTS - 1986
CONTINUITY OF WORK IN PROGRESS

Project	Cost December 31, 1985	Additions & Adjustments	Total	Costs Transferred 1986	Cost December 31, 1986
WESTSIDE - SACKVILLE, HAMMONDS PLAINS AREA					
Installation of water services, Waverley	$ 844,414	$	$ 844,414	$ 844,414	$
Fish hatchery sewage pumping station, Bedford	6,928		6,928		6,928
Installation of water services, Windsor Junction	728,445	505,199	1,233,644	100,000	1,133,644
Sewer and water improvements, Lively Subdivision		103,028	103,028		103,028
	1,579,787	608,227	2,188,014	944,414	1,243,600
EASTSIDE - COLE HARBOUR, EASTERN PASSAGE AREA					
Installation storm drainage, Astral/Hollyoakes	110,266		110,266	110,266	
Extension of water services, Parkway Drive	42,969		42,969	42,969	
Sewage treatment plant, Eastern Passage		116,675	116,675		116,675
Modification to pumping station, Bissett Lake		5,796	5,796		5,796
Water extension, Caldwell Road		369	369		369
Fire station, Westphal/Cole Harbour		418,737	418,737		418,737
Fire hall, Eastern Passage		323,446	323,446		323,446
	153,235	865,023	1,018,258	153,235	865,023
OTHER					
Garbage transfer station, Sheet Harbour	27,282	(18,248)	9,034	9,034	
Garbage transfer station, Middle Musquodoboit	15,733	(15,733)			
Cafeteria wing, Rehabilitation Centre		2,592	2,592		2,592
	43,015	(31,389)	11,626	9,034	2,592
	$1,776,037	$1,441,861	$3,217,898	$1,106,683	$2,111,215

MUNICIPALITY OF THE COUNTY OF HALIFAX - GENERAL CAPITAL FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

FIXED ASSETS

	Balance December 31 1985	Additions	Disposals And Removals	Balance December 31 1986
Land, buildings and equipment				
School properties	$ 57,687,512	$	$ 40,802	$ 57,646,710
Office furniture and equipment	1,616,880	145,580		1,762,460
Municipal building	2,594,630			2,594,630
Shatford Memorial Library	113,000			113,000
Ocean View Manor	2,894,137	90,544		2,984,681
Elkin's Barracks	85,167			85,167
Halifax County Regional Rehabilitation Centre	4,003,351	86,784		4,090,135
Lakeside Industrial Park	1			1
Sheet Harbour Transfer Station		9,034		9,034
	68,994,678	331,942	40,802	69,285,818
Sewer installations				
Bedford-Sackville	11,971,820			11,971,820
Cole Harbour-Eastern Passage	13,205,127	110,266		13,315,393
Lakeside-Timberlea	16,578,097			16,578,097
Lakeside Industrial Park	629,054			629,054
	42,384,098	110,266		42,494,364
Water system installations				
Lively Subdivision	23,625			23,625
Bomont Subdivision	49,953			49,953
Collins Park	267,563			267,563
	341,141			341,141
	$111,719,917	$ 442,208	$ 40,802	$112,121,323

MUNICIPALITY OF THE COUNTY OF HALIFAX
SCHEDULES TO FINANCIAL STATEMENTS - 1986
LONG TERM DEBT - SUMMARY

	General Capital Fund					Water Utility Capital Fund	Municipal Total
	Ocean View Manor	Rehabilitation Centre	Schools	Other Capital Projects	Total General Capital Fund		
Balance, January 1, 1986	$1,355,000	$ 70,131	$35,376,911	$18,242,433	$55,044,475	$4,943,216	$59,987,691
Issued				3,000,000	3,000,000	300,000	3,300,000
	1,355,000	70,131	35,376,911	21,242,433	58,044,475	5,243,216	63,287,691
Redemptions	35,000	4,676	2,286,472	1,654,231	3,980,379	512,750	4,493,129
Balance, December 31, 1986	1,320,000	65,455	33,090,439	19,588,202	54,064,096	4,730,466	58,794,562
Less debt assumed by other local governments			61,267	3,773,585	3,834,852		3,834,852
Net Balance, December 31, 1986	$1,320,000	$ 65,455	$33,029,172	$15,814,617	$50,229,244	$4,730,466	$54,959,710

Note: With formation of the Halifax County - Bedford District School Board in January, 1982, the Province of Nova Scotia entered into an agreement with the Municipality of the County of Halifax whereby a grant will be paid annually to the Municipality equal to 100% of the principal and interest cost related to school capital debt incurred by the Municipality. Accordingly, the School net debt of $33,029,172 reflected above, is totally recoverable from the Province in future years.

Principal payments required over the next five years are as follows:

Principal Payments	Ocean View Manor	Rehabilitation Centre	Schools	Other General	Total General	Water Utility	Total Principal
1987	$	$ 4,675	$ 2,275,084	$1,774,810	$ 4,054,569	$ 547,107	$ 4,601,676
1988		4,675	2,187,579	1,802,507	3,994,761	553,289	4,548,050
1989		4,675	2,039,003	1,813,626	3,857,304	471,841	4,329,145
1990	1,320,000	4,675	2,050,271	2,528,452	5,903,398	478,790	6,382,188
1991		4,675	1,982,452	1,879,153	3,866,280	486,335	4,352,615
	$1,320,000	$23,375	$10,534,389	$9,798,548	$21,676,312	$2,537,362	$24,213,674

MUNICIPALITY OF THE COUNTY OF HALIFAX
SCHEDULES TO FINANCIAL STATEMENTS - 1986
LONG TERM DEBT - DETAIL

Bond Issue	Term	Interest Rate - %	Matures	Balance January 1 1986	Issued	Redeemed	Balance December 31 1986	Recoverable From Other Local Governments	Net Balance December 31 1986
General									
50A	40 yrs.	3.00	May 1/90	$ 5,000	$	$ 1,000	$ 4,000	$ 4,000	$
50B	40 yrs.	3.00	May 1/90	15,000		3,000	12,000	12,000	
54A	40 yrs.	4.50	Oct. 15/94	54,000		6,000	48,000	48,000	
59B	40 yrs.	5.00,5.50	July 1/99	125,000		8,000	117,000	117,000	
66A	20 yrs.	6.00	Apr. 1/86	50,000		50,000			
66B	20 yrs.	6.00	Apr. 1/86	5,000		5,000			
66C	40 yrs.	6.25	Oct. 1/06	525,000		25,000	500,000	500,000	
66D	20 yrs.	6.25	Oct. 1/86	35,000		35,000			
67A	40 yrs.	6.50	Mar. 15/07	826,000		38,000	788,000	788,000	
67B	20 yrs.	6.50	Mar. 15/87	50,000		25,000	25,000	25,000	
67C	20 yrs.	7.00	Oct. 1/87	100,000		50,000	50,000	16,448	33,552
68A	20 yrs.	7.50	Apr. 1/88	300,000		100,000	200,000		200,000
68C	20 yrs.	8.00	Nov. 15/88	33,000		11,000	22,000		22,000
68D	20 yrs.	8.00	Nov. 15/88	58,000		19,000	39,000		39,000
68E	20 yrs.	8.00	Nov. 15/88	179,000		60,000	119,000		119,000
70A (Note)	20 yrs.	9.50	May 15/90	2,000,000			2,000,000		2,000,000
70C	20 yrs.	9.50	Nov. 15/90	400,000		80,000	320,000		320,000
70D	20 yrs.	9.50	Nov. 15/90	10,000		2,000	8,000		8,000
71A	20 yrs.	8.50	Aug. 15/91	601,000		101,000	500,000		500,000
71B	20 yrs.	7.50,7.75	Nov. 15/91	600,000		100,000	500,000		500,000
72A	20 yrs.	8.25	Aug. 1/92	700,000		100,000	600,000	60,374	539,626
72B	20 yrs.	8.00, 8.25	Dec. 1/92	350,000		50,000	300,000		300,000
73A	20 yrs.	7.75, 8.00	Apr. 15/93	800,000		100,000	700,000		700,000
73B	20 yrs.	8.75, 9.00	Oct. 15/93	600,000		75,000	525,000		525,000
74A	20 yrs.	10.25,10.50	July 15/94	900,000		100,000	800,000		800,000
75A	20 yrs.	8.75, 9.50	Apr. 1/95	1,000,000		100,000	900,000	27,040	872,960
76A	15 yrs.	10.50,10.75	Jan. 15/91	1,597,000		267,000	1,330,000		1,330,000
76B	15 yrs.	10.50,10.75	Sept. 1/91	1,597,000		267,000	1,330,000	391,482	938,518
77A	15 yrs.	9.50, 9.75	July 1/92	1,864,000		267,000	1,597,000	98,481	1,498,519
78A	20 yrs.	8.75, 9.75	Feb. 1/98	2,600,000		200,000	2,400,000		2,400,000
78C	20 yrs.	9.25, 9.75	Nov. 1/98	2,600,000		200,000	2,400,000	84,335	2,315,665
79A	20 yrs.	10.50	May 15/99	2,800,000		200,000	2,600,000		2,600,000
				23,379,000		2,645,000	20,734,000	2,172,160	18,561,840

D.R.E.E.									
45A	20 yrs.	7.65	Apr.	1/94	55,069	4,474	50,595		50,595
45B	20 yrs.	7.99	Apr.	1/96	10,919	656	10,263		10,263
17	20 yrs.	8.19	Apr.	1/96	1,081,374	64,294	1,017,080		1,017,080
27B	20 yrs.	9.07	Apr.	1/96	17,304	982	16,322		16,322
18A	20 yrs.	7.72	Apr.	1/95	344,210	24,084	320,126		320,126
18B	20 yrs.	7.81	Apr.	1/95	28,958	2,017	26,941		26,941
10A	20 yrs.	7.81	Apr.	1/95	125,859	8,768	117,091		117,091
10B	20 yrs.	7.56	Apr.	1/95	94,396	6,653	87,743		87,743
10C	20 yrs.	7.81	Apr.	1/95	24,874	1,733	23,141		23,141
10D	20 yrs.	7.72	Apr.	1/95	92,895	6,500	86,395		86,395
10E	20 yrs.	7.77	Apr.	1/95	110,719	7,725	102,994		102,994
10F	20 yrs.	7.75	Apr.	1/95	147,666	10,316	137,350		137,350
16C-1	20 yrs.	7.65	Apr.	1/95	73,335	5,147	68,188	68,188	
16A-1	20 yrs.	7.76	Apr.	1/95	51,551	3,599	47,952	47,952	
16A-3	20 yrs.	7.79	Apr.	1/95	32,825	2,289	30,536		30,536
16C-2	20 yrs.	7.70	Apr.	1/95	37,671	2,637	35,034		35,034
23F-1	20 yrs.	8.58	Apr.	1/97	217,764	11,083	206,681	206,681	
23H-1	20 yrs.	8.64	Apr.	1/97	273,246	13,864	259,382	259,382	
2.20B-2	20 yrs.	9.45	Apr.	1/97	25,262	1,221	24,041		24,041
2.20A	20 yrs.	9.50	Apr.	1/97	75,372	3,633	71,739		71,739
2.7A	20 yrs.	8.33	Apr.	1/97	268,014	13,847	254,167		254,167
2.21C	20 yrs.	9.40	Apr.	1/98	89,080	3,781	85,299	85,299	
2.21D	20 yrs.	9.22	Apr.	1/98	135,357	5,814	129,543	129,543	
					3,413,720	205,117	3,208,603	797,045	2,411,558

MUNICIPALITY OF THE COUNTY OF HALIFAX
SCHEDULES TO FINANCIAL STATEMENTS - 1986
LONG TERM DEBT - DETAIL (continued)

Bond Issue	Term	Interest Rate - %	Matures	Balance January 1 1986	Issued	Redeemed	Balance December 31 1986	Recoverable From Other Local Governments	Net Balance December 31 1986
C.M.H.C.									
65B	40 yrs.	5.13	July 1/04	142,526		4,579	137,947	137,947	
66E	40 yrs.	5.13	Feb. 1/06	535,103		15,247	519,856	519,856	
73G-1	20 yrs.	8.25	Apr. 1/93	107,948		9,996	97,952		97,952
73H-1	20 yrs.	8.25	Apr. 1/93	481,534		44,589	436,945		436,945
73J-1	20 yrs.	8.25	Apr. 1/93	75,787		7,018	68,769		68,769
73K-1	20 yrs.	8.25	Apr. 1/93	213,622		19,780	193,842		193,842
73L-1	20 yrs.	8.25	Jan. 1/93	13,683		1,267	12,416		12,416
73M-1	20 yrs.	8.25	Jan. 1/93	71,896		6,657	65,239		65,239
73N-1	20 yrs.	8.25	Jan. 1/93	69,546		6,440	63,106		63,106
73P-1	20 yrs.	7.88	July 1/93	18,136		1,703	16,433		16,433
73R-1	20 yrs.	7.88	Apr. 1/93	91,440		8,467	82,973		82,973
73S-1	20 yrs.	8.25	Apr. 1/93	181,586		17,053	164,533		164,533
74C-1	20 yrs.	7.50	Mar. 1/94	162,737		13,229	149,508		149,508
74D-1	20 yrs.	7.88	Sept. 1/94	111,213		8,895	102,318		102,318
74E-1	20 yrs.	7.88	Sept. 1/94	52,710		4,216	48,494		48,494
74F-1	20 yrs.	7.88	Sept. 1/94	47,562		3,804	43,758		43,758
75B-1	20 yrs.	7.63	Jan. 1/95	340,353		23,752	316,601		316,601
75C-1	20 yrs.	8.00	Mar. 1/95	47,156		3,230	43,926		43,926
75D-1	20 yrs.	8.00	Apr. 1/95	95,277		6,527	88,750		88,750
75E-1	20 yrs.	8.00	Apr. 1/95	70,441		4,826	65,615		65,615
75F-1	20 yrs.	8.00	Mar. 1/95	90,762		6,218	84,544		84,544
76A-1	20 yrs.	10.38	Jan. 1/96	50,571		2,636	47,935		47,935
76C-1	20 yrs.	10.50	May 1/96	56,492		2,923	53,569		53,569
77A-1	20 yrs.	10.38	Aug. 1/96	183,438		9,560	173,878		173,878
77B-1	20 yrs.	8.00	Oct. 1/95	162,292		11,118	151,174		151,174
77C-1	20 yrs.	7.88	Jan. 1/96	115,116		6,905	108,211		108,211
77D-1	20 yrs.	9.75	Oct. 1/96	64,630		3,490	61,140		61,140
79H-1	20 yrs.	9.38	Mar. 1/99	39,215		1,444	37,771		37,771
79P-1	20 yrs.	10.00	Mar. 1/99	108,459		3,807	104,652		104,652
79Q-1	20 yrs.	9.50	Mar. 1/99	153,277		5,589	147,688		147,688
79S-1	20 yrs.	9.50	Mar. 1/99	189,949		6,927	183,022		183,022
79Z-1	20 yrs.	10.38	Jan. 1/99	422,988		14,426	408,562		408,562
79AA-1	20 yrs.	10.00	Mar. 1/99	63,078		2,214	60,864		60,864
				4,630,523		288,532	4,341,991	657,803	3,684,188

M.D.L.B.										
67E	20 yrs.	5.25	Mar. 1/87	26,310		17,312	8,998	8,998		
67F	20 yrs.	5.25	Mar. 1/87	31,638		20,818	10,820	10,820		
				57,948		38,130	19,818	19,818		
M.F.C.										
80-A-1	20 yrs.	11.25	Feb. 1/00	3,000,000		200,000	2,800,000	40,488	2,759,512	
80-B-1	20 yrs.	11.75	Jan. 2/00	1,125,000		75,000	1,050,000	63,430	986,570	
81-B-1 (Note)	15 yrs.	15.00	Dec. 22/96	14,000,000			14,000,000		14,000,000	
82-A-1 (Note)	15 yrs.	15.00	Dec. 22/96	160,000			160,000		160,000	
82-B-1	12 yrs.	15.75	Feb. 15/94	4,286,000		477,000	3,809,000	14,473	3,794,527	
82-C-1	10 yrs.	12.92	Nov. 23/92	658,000		94,000	564,000		564,000	
82-D-1	10 yrs.	12.92	Dec. 1/92	391,000		56,000	335,000		335,000	
83-A-1	15 yrs.	12.04	Sept. 7/98	2,259,200		182,400	2,076,800		2,076,800	
84-A-2	15 yrs.	13.75/14.25	Aug. 28/99	1,395,300		103,950	1,291,350	69,635	1,221,715	
85-A-1	20 yrs.	11.00/12.50	Apr. 2/05	1,000,000		50,000	950,000		950,000	
86-A-1	10 yrs.	9.25/10.00	July 22/96		300,000		300,000		300,000	
86-B-1	10 yrs.	9.25/10.00	Nov. 5/96		3,000,000		3,000,000		3,000,000	
				28,274,500	3,300,000	1,238,350	30,336,150	188,026	30,148,124	
N.S.H.C.	1 yr. (renewable)		Dec. 31/86	232,000		78,000	154,000		154,000	
GRAND TOTAL				$59,987,691	$3,300,000	$4,493,129	$58,794,562	$3,834,842	$54,959,710	

Note: General bond issue 70A for $2,000,000, M.F.C. issue 81-B-1 for $14,000,000 and MFC issue 82-A-1 for $160,000 are covered by sinking fund provisions. The former issue relates to construction of the Lakeside Industrial Park and Ocean View Manor while the latter M.F.C. issues relate to school construction projects. Sinking Fund requirements are that funds be allocated and invested on an annual basis sufficient to liquidate the outstanding principal balance on maturity. See Municipality of the County of Halifax Sinking Funds, Balance Sheet, page 8 of this report.

SECTION C

MUNICIPALITY OF THE COUNTY OF HALIFAX

WATER UTILITY

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

SECTION C

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AUDITORS' REPORT

To His Honour the Warden and
Members of the Municipal Council
Municipality of the County of Halifax

We have examined the balance sheets of the Municipality of the County of Halifax Water Utility as at December 31, 1986 and the statements of operations and equity in capital assets for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Municipality of the County of Halifax Water Utility as at December 31, 1986, and the results of its operations for the year then ended in accordance with accounting principles generally accepted for Municipal Public Utilities in Nova Scotia applied on a basis consistent with that of the preceding year.

Thorne Ernst & Whinney

March 11, 1987

MUNICIPALITY OF THE COUNTY OF HALIFAX

WATER UTILITY - OPERATING FUND

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
OPERATING			
Revenue			
Metered sales	$1,870,000	$1,973,066	$1,828,534
Public fire protection	626,000	626,922	601,804
Other	25,000	29,485	24,088
	2,521,000	2,629,473	2,454,426
Expenditure			
Source of supply	435,000	435,659	406,750
Pumping	75,500	56,073	60,523
Transmission and distribution	517,000	526,521	399,307
Administrative and general	298,600	320,955	212,761
Depreciation	190,000	187,822	177,656
Taxes	1,000	513	898
	1,517,100	1,527,543	1,257,895
Operating profit	1,003,900	1,101,930	1,196,531
NON-OPERATING			
Revenue			
Grants from Province of Nova Scotia	370,400	373,298	384,231
Amortization of deferred assistance	72,000	71,880	62,321
Interest		14,264	
	442,400	459,442	446,552
Expenditure			
Debt charges			
Principal	512,800	512,750	495,249
Interest	503,700	503,657	544,615
Interest on temporary borrowings	28,400	10,000	39,600
Capital expenditure out of revenue	150,000	255,015	129,202
	1,194,900	1,281,422	1,208,666
EXCESS OF REVENUE OVER EXPENDITURE	$ 251,400	279,950	434,417
SURPLUS (DEFICIT), BEGINNING OF YEAR		71,937	(362,480)
SURPLUS, END OF YEAR		$ 351,887	$ 71,937

MUNICIPALITY OF THE COUNTY OF HALIFAX

WATER UTILITY - OPERATING FUND

BALANCE SHEET AS AT DECEMBER 31, 1986

ASSETS	1986	1985
CASH	$197,020	$369,413
RECEIVABLES		
Rates (less allowance for doubtful accounts $31,920; 1985 $29,919)	384,702	362,147
Other	8,619	72
	393,321	362,219
	$590,341	$731,632
LIABILITIES		
PAYABLES AND ACCRUALS		
Own funds	$ 61,052	$560,002
General public	157,498	76,945
	218,550	636,947
DEFERRED REVENUE	19,904	22,748
EQUITY		
SURPLUS	351,887	71,937
	$590,341	$731,632

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

MUNICIPALITY OF THE COUNTY OF HALIFAX

WATER UTILITY - CAPITAL FUND

BALANCE SHEET AS AT DECEMBER 31, 1986

ASSETS	1986	1985
CASH		
Depreciation fund (note 2)	$ 449,363	$ 303,228
UTILITY PLANT IN SERVICE, at cost	26,689,304	23,785,715
OTHER		
Extraordinary expense capitalized (note 3)	88,759	94,878
	$27,227,426	$24,183,821
LIABILITIES		
PAYABLES		
Nova Scotia Department of Housing	$	$ 7,006
LONG TERM DEBT (note 4)		
Debentures issued to federal government or its agencies		
Department of Regional Expansion	650,495	697,045
Canada Mortgage and Housing Corporation	473,133	490,900
Debentures issued to provincial government or its agencies		
Municipal Finance Corporation	1,925,172	1,782,222
Other debentures	1,527,666	1,741,049
Long-term borrowings not secured by debentures		
Nova Scotia Department of Housing	154,000	232,000
	4,730,466	4,943,216
DEFERRED ASSISTANCE (note 5)	8,116,649	7,557,510
ACCUMULATED ALLOWANCE FOR DEPRECIATION	1,547,043	1,359,773
EQUITY		
EQUITY IN CAPITAL ASSETS	12,833,268	10,316,316
	$27,227,426	$24,183,821

ON BEHALF OF THE MUNICIPALITY
OF THE COUNTY OF HALIFAX

Warden

Chief Administrative Officer

MUNICIPALITY OF THE COUNTY OF HALIFAX

WATER UTILITY - CAPITAL FUND

STATEMENT OF EQUITY IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1986

	1986	1985
BALANCE, BEGINNING OF YEAR	$10,316,316	$16,568,783
Add:		
Term debt retired	512,750	495,249
Capital out of revenue	255,015	129,202
Interest on depreciation fund	30,193	26,626
Adjustment to liability - N.S. Dept. of Housing	7,006	
Donated assets	1,725,479	
	12,846,759	17,219,860
Less:		
Assets transferred through annexation (net of depreciation of $9,064)		233,667
Assets retired (net of depreciation of $552)	7,372	
Transfer of deferred assistance		6,664,006
Amortization of extraordinary expense capitalized	6,119	5,871
	13,491	6,903,544
BALANCE, END OF YEAR	$12,833,268	$10,316,316

MUNICIPALITY OF THE COUNTY OF HALIFAX

WATER UTILITY

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs, and for water utilities by the Board of Commissioners of Public Utilities.

(a) Revenue and expenditure

Major revenue and expenditure items are recorded on an accrual basis.

Certain sources of revenue, including forfeited discounts, are recorded on a cash basis.

Principal and interest payments relating to long term debt are recorded as an expense when paid.

(b) Allowance for doubtful accounts

A valuation allowance is provided for estimated losses that will be incurred in collecting outstanding rates receivable.

(c) Property and equipment

Capital projects in progress are recorded at cost in the general capital fund of the Municipality and transferred to the utility on completion, or as long term funding is obtained. Interest incurred during construction on significant capital projects is capitalized. Funds received through capital assistance programs, cost-sharing arrangements or loan forgiveness after January 1, 1985, are treated as additions to the deferred assistance. Donated fixed assets transferred to the water utility are recorded at cost incurred by the donor.

(d) Depreciation

Depreciation of fixed assets is recorded in the Water Capital Fund calculated on a formula prescribed by the Public Utilities Board. Commencing January 1, 1985, depreciation is not recorded on fixed assets donated to the water utility.

Commencing January 1, 1985, assistance towards acquisition of fixed assets is amortized to income on the same basis as the related fixed assets are depreciated. The depreciation charge in the Water Operating Fund, less amortization of deferred assistance, is transferred to a special bank account in the Water Capital Fund which is used to help fund acquisition of plant and equipment. Interest on this account is deemed to belong to the capital fund.

MUNICIPALITY OF THE COUNTY OF HALIFAX

WATER UTILITY

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES (continued)

(e) Allocation of municipal costs to water utility funds
Identifiable costs incurred by the Municipality on behalf of the water utility are charged to the utility. Salary and wage related costs are allocated in proportion to time spent performing functions on behalf of the water utility.

2. DEPRECIATION FUND

	1986	1985
Cash, beginning of year	$303,228	$305,970
Depreciation less amortization of deferred assistance	115,942	115,335
Interest	30,193	26,626
	449,363	447,931
Expenditure for approved capital projects		144,703
Cash, end of year	$449,363	$303,228

3. EXTRAORDINARY EXPENSE CAPITALIZED

Interest on temporary funding of certain water projects incurred after completion of the projects has been capitalized as an extraordinary expense. The extraordinary expense is being amortized on the basis of redemption of bond principal.

4. LONG TERM DEBT

Principal repayments required during the next five years are as follows:

1987	$547,107
1988	$553,289
1989	$471,841
1990	$478,790
1991	$486,335

For details of long term debt see Municipality of the County of Halifax, General Capital Fund, Schedules To Financial Statements.

5. DEFERRED ASSISTANCE

Represents assistance, primarily in the form of grants from other levels of government, received to acquire fixed assets. Deferred assistance is amortized to income on the same basis as the related fixed assets are depreciated.

	1986	1985
Assistance received to beginning of year	$7,662,618	$6,706,793
Additional grants recorded during the year	631,019	955,825
	8,293,637	7,662,618
Accumulated amortization	176,988	105,108
Balance, end of year	$8,116,649	$7,557,510

MUNICIPALITY OF THE COUNTY OF HALIFAX

WATER UTILITY

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

6. MUNICIPAL TAXATION

The water utility is exempt from municipal taxes under the by-laws of the Municipality of the County of Halifax with the exception of land owned by the Utility which is taxed at resource rates.

MUNICIPALITY OF THE COUNTY OF HALIFAX - WATER UTILITY - OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DETAILS OF CERTAIN EXPENDITURES

	1986 Budget	1986 Actual	1985 Actual
Transmission and distribution			
Supervision and engineering	$ 90,000	$ 85,000	$ 90,000
Maintenance of mains	200,000	208,971	177,267
Maintenance of other plant	180,000	183,692	102,053
Transportation expenses	47,000	48,858	29,987
	$517,000	$526,521	$ 399,307
Administration and general			
Supervision	$ 47,000	$ 46,092	$ 19,569
Consumer contracts and orders	94,500	92,878	70,259
Consumer billing and accounting	98,500	95,782	80,589
Uncollectible accounts	5,000	20,000	5,000
Employee benefits	14,600	15,583	9,787
General office expenses	10,000	9,741	7,678
Audit	6,000	5,531	5,000
Regulatory expenses	1,500	1,097	1,108
Miscellaneous expenses	21,500	34,251	13,771
	$298,600	$320,955	$ 212,761

MUNICIPALITY OF THE COUNTY OF HALIFAX - WATER UTILITY - CAPITAL FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

UTILITY PLANT IN SERVICE

	Cost December 31 1985	Reallocations and Additions	Reallocations and Deductions	Cost December 31 1986
Land and land rights	$ 147,398	$	$	$ 147,398
Structures and improvements	1,693,692	459,603		2,153,295
Pumping equipment	497,399		4,806	492,593
Purification equipment	19,965			19,965
Transmission mains	9,613,074		23,502	9,589,572
Distribution mains	8,675,620	1,808,188	4,599 *	10,479,209
Services	1,573,983	335,079	11,731	1,897,331
Meters	510,805	149,252	3,325 *	656,732
Hydrants	1,022,569	140,000	570	1,161,999
Tools and work equipment	14,673	60,000		74,673
Transportation equipment	16,537			16,537
	$23,785,715	$2,952,122	$ 48,533	$26,689,304

* Assets retired

CAPITAL PROJECTS FUNDING

Donated	$1,725,479
Capital out of revenue	255,015
Debentures issued	300,000
Depreciation funds	
Grants - Province of Nova Scotia	631,019
1986 Additions	2,911,513
Reallocations	40,609
Total Reallocations and Additions	$2,952,122

SECTION D

MUNICIPALITY OF THE COUNTY OF HALIFAX

OCEAN VIEW MANOR

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

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AUDITORS' REPORT

To His Honour the Warden and
Members of the Municipal Council
Municipality of the County of Halifax
and Members of the Management Committee for
Ocean View Manor

We have examined the balance sheet of Ocean View Manor as at December 31, 1986 and the statements of revenue and expenditure and surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of Ocean View Manor as at December 31, 1986 and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Thorne Ernst & Whinney

February 20, 1987

MUNICIPALITY OF THE COUNTY OF HALIFAX

OCEAN VIEW MANOR - OPERATING FUND

STATEMENT OF REVENUE AND EXPENDITURE AND SURPLUS

YEAR ENDED DECEMBER 31, 1986

	1986 Budget	1986 Actual	1985 Actual
REVENUE			
Board of patients	$4,235,280	$4,233,581	$4,041,690
Sales tax rebate		10,000	12,527
Sale of meal tickets, and sundry rentals	27,000	22,854	24,855
	4,262,280	4,266,435	4,079,072
EXPENDITURE			
Administrative	333,720	274,761	256,461
Nursing	2,301,396	2,351,547	2,174,446
Housekeeping and laundry	349,260	344,485	357,142
Food services	601,908	636,045	606,813
Activities and social services	84,084	88,393	93,903
Building	412,920	333,654	386,272
Financial	168,000	162,588	164,775
Capital expenditures out of revenue	10,992	90,544	15,866
	4,262,280	4,282,017	4,055,678
EXCESS REVENUE (EXPENDITURE)	Nil	(15,582)	23,394
SURPLUS, BEGINNING OF YEAR		328,926	305,532
SURPLUS, END OF YEAR		$ 313,344	$ 328,926

MUNICIPALITY OF THE COUNTY OF HALIFAX

OCEAN VIEW MANOR - OPERATING FUND

BALANCE SHEET AS AT DECEMBER 31, 1986

ASSETS	1986	1985
Cash	$ 48,492	$ 57,911
Receivables - Board of patients	404,946	406,531
Receivables - Other	10,458	12,527
Inventories, at cost	34,102	37,905
	$497,998	$514,874
LIABILITIES		
Payables		
General public	$184,654	$185,948
EQUITY		
Surplus	313,344	328,926
	$497,998	$514,874

ON BEHALF OF OCEAN VIEW MANOR

Chairman, Board of Management

Administrator

MUNICIPALITY OF THE COUNTY OF HALIFAX - OCEAN VIEW MANOR - OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

REVENUE - BOARD OF PATIENTS

	1986 Budget	1986 Actual	1985 Actual
Private patients	$ 420,204	$ 548,859	$ 408,233
Government pension	1,141,980	1,134,158	1,096,251
Municipality of the County of Halifax	1,400,000	1,393,015	1,490,185
City of Dartmouth	800,000	795,571	663,918
City of Halifax	150,000	150,061	162,982
Other municipalities	323,096	211,917	220,121
	$4,235,280	$4,233,581	$4,041,690

EXPENDITURE - ADMINISTRATIVE

	1986 Budget	1986 Actual	1985 Actual
Salaries	$ 212,748	$ 153,635	$ 142,651
Employee benefits	44,652	42,933	37,019
Professional fees	6,252	12,753	7,710
Administrative charge	10,000	10,534	9,450
Committee	6,000	5,825	5,604
Advertising	1,200	1,006	956
Car allowance	2,004	71	347
Insurance	9,000	8,682	8,226
Office supplies	12,396	12,506	14,073
Religious		1,000	1,100
Telephone	15,996	11,807	14,765
Bad debts			1,337
Miscellaneous	13,472	14,009	13,223
	$ 333,720	$ 274,761	$ 256,461

MUNICIPALITY OF THE COUNTY OF HALIFAX - OCEAN VIEW MANOR - OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

EXPENDITURE - NURSING

	1986 Budget	1986 Actual	1985 Actual
Salaries	$2,017,380	$2,068,629	$1,908,952
Employee benefits	181,560	171,710	163,594
Medical supplies	59,856	72,612	63,891
Other supplies and expenses	42,600	38,596	38,009
	$2,301,396	$2,351,547	$2,174,446

EXPENDITURE - HOUSEKEEPING AND LAUNDRY

	1986 Budget	1986 Actual	1985 Actual
Salaries	$ 284,364	$ 289,693	$ 292,826
Employee benefits	25,584	24,205	24,816
Bedding and linen	7,476	3,882	7,304
Maintenance and cleaning	14,820	18,309	16,906
Draperies, sundry repairs and replacements	17,016	8,396	15,290
	$ 349,260	$ 344,485	$ 357,142

EXPENDITURE - FOOD SERVICES

	1986 Budget	1986 Actual	1985 Actual
Salaries	$ 306,852	$ 317,014	$ 301,869
Employee benefits	27,612	28,362	25,324
Food purchases	236,688	258,047	248,144
Kitchen supplies and equipment maintenance	30,756	32,622	31,476
	$ 601,908	$ 636,045	$ 606,813

MUNICIPALITY OF THE COUNTY OF HALIFAX - OCEAN VIEW MANOR - OPERATING FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

EXPENDITURE - ACTIVITIES AND SOCIAL SERVICES

	1986 Budget	1986 Actual	1985 Actual
Salaries	$ 74,856	$ 73,382	$ 78,397
Employee benefits	6,732	11,229	11,812
Supplies	2,496	3,782	3,694
	$ 84,084	$ 88,393	$ 93,903

EXPENDITURE - BUILDING

	1986 Budget	1986 Actual	1985 Actual
Salaries	$126,612	$132,032	$125,285
Employee benefits	11,664	11,869	10,851
Heating	142,464	106,224	139,045
Electricity	61,392	36,415	52,484
Water	5,760	3,195	5,976
Maintenance			
Equipment	13,752	14,501	12,472
Buildings and grounds	51,276	29,418	40,159
	$412,920	$333,654	$386,272

EXPENDITURE - FINANCIAL

	1986 Budget	1986 Actual	1985 Actual
Debentures redeemed	$ 35,000	$ 35,000	$ 35,000
Debenture interest	133,000	127,588	129,775
	$168,000	$162,588	$164,775

MUNICIPALITY OF THE COUNTY OF HALIFAX - OCEAN VIEW MANOR

OTHER SCHEDULES - 1986

CAPITAL ASSETS, LIABILITIES AND EQUITY

ASSETS	1986	1985
DUE FROM SINKING FUND FOR RETIREMENT OF DEBENTURES	$1,102,840	$1,001,728
CAPITAL ASSETS		
Buildings and equipment, at cost	2,984,683	2,894,139
	$4,087,523	$3,895,867
LIABILITIES		
UNMATURED DEBENTURE DEBT		
Ocean View Manor, serial debentures, 6 1/4%, maturing 1986	$	$ 35,000
Sinking fund debentures, 9 1/2%, maturing 1990	1,320,000	1,320,000
	1,320,000	1,355,000
EQUITY IN CAPITAL ASSETS		
Balance, beginning of year	2,540,867	2,397,809
Add: Interest earned by sinking fund	101,112	92,192
Debentures redeemed	35,000	35,000
Capital assets provided by Ocean View Manor operating fund	90,544	15,866
Balance, end of year	2,767,523	2,540,867
	$4,087,523	$3,895,867

Note: The above information has been extracted from the general capital fund balance sheet and statement of equity in capital assets of the Municipality of the County of Halifax for the year ended December 31, 1986.

SECTION E

MUNICIPALITY OF THE COUNTY OF HALIFAX

HALIFAX COUNTY REGIONAL REHABILITATION CENTRE

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

SECTION Σ

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AUDITORS' REPORT

To His Honour the Warden and
Members of the Municipal Council
Municipality of the County of Halifax
and Members of the Board of Management
Halifax County Regional Rehabilitation Centre

We have examined the operating fund balance sheet of the Halifax County Regional Rehabilitation Centre as at December 31, 1986 and the operating fund statements of income and expenditure and restricted surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Halifax County Regional Rehabilitation Centre as at December 31, 1986 and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Thorne Ernst & Whinney

March 11, 1987

MUNICIPALITY OF THE COUNTY OF HALIFAX

HALIFAX COUNTY REGIONAL REHABILITATION CENTRE

OPERATING FUND - STATEMENT OF INCOME AND EXPENDITURE

YEAR ENDED DECEMBER 31, 1986

	1986	1985
INCOME		
Provincial government	$7,579,431	$7,233,108
Publicly and privately supported residents	830,459	847,878
Total income funded by per diem rate	8,409,890	8,080,986
Miscellaneous income	25,132	22,879
Transfer from restricted surplus	86,784	100,406
Total income	8,521,806	8,204,271
EXPENDITURE (note 3)		
Program costs	4,866,762	4,653,103
Program support services	402,847	384,934
Clinical services	256,741	261,002
Administrative and other support services	2,765,813	2,689,304
Capital charges to the Municipality of the County of Halifax	7,744	7,744
Interest on capital debt	3,361	3,586
Capital expenditure out of revenue	86,784	100,406
	8,390,052	8,100,079
Transfer to restricted surplus	110,000	110,000
Total expenses	8,500,052	8,210,079
EXCESS INCOME (EXPENDITURE) FOR THE YEAR BEFORE THE UNDERNOTED (note 1(c))	21,754	(5,808)
Year-end adjustment due (to) from the Nova Scotia Department of Social Services (note 1(c))	(21,754)	5,808
EXCESS INCOME (EXPENDITURE) FOR THE YEAR	$ Nil	$ Nil

MUNICIPALITY OF THE COUNTY OF HALIFAX

HALIFAX COUNTY REGIONAL REHABILITATION CENTRE

OPERATING FUND - STATEMENT OF RESTRICTED SURPLUS

YEAR ENDED DECEMBER 31, 1986

	1986	1985
BALANCE, BEGINNING OF YEAR	$155,336	$145,742
Transfer from current revenue	110,000	110,000
	265,336	255,742
Transfer to current revenue for capital expenditure	86,784	100,406
BALANCE, END OF YEAR (note 1b)	$178,552	$155,336

MUNICIPALITY OF THE COUNTY OF HALIFAX

HALIFAX COUNTY REGIONAL REHABILITATION CENTRE

OPERATING FUND - BALANCE SHEET

AS AT DECEMBER 31, 1986

ASSETS	1986	1985
CURRENT		
Cash	$ 772,899	$ 584,414
Accounts receivable (note 2)	768,658	635,790
Inventories	105,952	118,822
	$1,647,509	$1,339,026
LIABILITIES		
CURRENT		
Payables		
Province of Nova Scotia, Department of Social Services	$ 900,000	$ 900,000
General public	391,963	283,690
County of Halifax	176,994	
	1,468,957	1,183,690
EQUITY		
RESTRICTED SURPLUS (note 1b)	178,552	155,336
	$1,647,509	$1,339,026

ON BEHALF OF HALIFAX COUNTY REGIONAL
REHABILITATION CENTRE

Chairman, Board of Management

Administrator

MUNICIPALITY OF THE COUNTY OF HALIFAX

HALIFAX COUNTY REGIONAL REHABILITATION CENTRE

OPERATING FUND - NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

(a) Inventories

Inventories are valued at cost.

(b) Restricted surplus

The income support provided by the Province of Nova Scotia, Department of Social Services, includes an amount designated for capital asset purchases. This amount has been designated as restricted surplus. As capital assets are purchased, the necessary funds are transferred to income to meet the expenditure.

(c) Excess Income or Expenditure

The Province of Nova Scotia Department of Social Services has agreed to accept financial responsibility for approved operating cost of the Rehabilitation Centre. Any excess of income or expenditure resulting from the approved operations of the Rehabilitation Centre will be recorded each year as payable to or receivable from the Province of Nova Scotia.

2. ACCOUNTS RECEIVABLE

	1986	1985
Government of Canada		
Federal sales tax	$ 5,959	$ 7,754
Residents maintenance	6,947	34,365
	12,906	42,119
Province of Nova Scotia		
Department of Social Services		
Residents maintenance	668,072	631,057
Accumulated excess income	(15,944)	(145,530)
	652,128	485,527
Medical Services Insurance	35,314	25,283
	687,442	510,810
Other		
Patient trust funds	14,199	
Residents Maintenance		
Worker's Compensation Board	6,863	6,629
Private support	34,308	47,965
Sundry	12,940	28,267
	68,310	82,861
	$768,658	$635,790

MUNICIPALITY OF THE COUNTY OF HALIFAX

HALIFAX COUNTY REGIONAL REHABILITATION CENTRE

OPERATING FUND - NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

3. COST RECOVERIES

The following cost recoveries were received during the year and deducted from associated expenses reported in the Statement of Income and Expenditure.

	1986	1985
Program costs		
Vocational and educational	$ 51,754	$ 53,708
Program support services		
Hairdressing	1,142	1,255
Clinical services		
Medical Services Insurance	341,557	289,553
Administrative and other support services		
Administration costs	3,535	5,122
Dietary	14,619	11,197
	$412,607	$360,835

MUNICIPALITY OF THE COUNTY OF HALIFAX

HALIFAX COUNTY REGIONAL REHABILITATION CENTRE

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DETAIL OF EXPENSES

	1986			1985
	Salaries	Other	Total	Total
PROGRAM COSTS				
Residential	$3,799,468	$ 60,950	$3,860,418	$3,671,056
Recreational	87,353	12,381	99,734	102,752
Vocational and educational	448,072	32,807	480,879	462,751
Employee benefits	425,731		425,731	416,544
	4,760,624	106,138	4,866,762	4,653,103
PROGRAM SUPPORT SERVICES				
Social	177,717		177,717	172,212
Psychological	67,733		67,733	66,137
In-service training	53,482		53,482	48,596
Remotivation	20,416		20,416	19,427
Hairdressing	15,971		15,971	15,180
Religious	30,887		30,887	30,052
Supplies		6,652	6,652	6,228
Employee benefits	29,989		29,989	27,102
	396,195	6,652	402,847	384,934
CLINICAL SERVICES				
Psychiatric	131,219		131,219	125,917
Medical	178,700		178,700	137,468
Dental	15,682		15,682	16,602
Radiology and nursing	21,362	4,845	26,207	24,240
Pharmaceutical	83,298		83,298	80,707
Physiotherapy	21,309		21,309	36,782
Employee benefits	13,864		13,864	16,283
Drugs		113,667	113,667	97,943
Other clinical costs		14,352	14,352	14,613
Medical Services Insurance (recovery)	(312,444)	(29,113)	(341,557)	(289,553)
	152,990	103,751	256,741	261,002
ADMINISTRATIVE AND OTHER SUPPORT SERVICES				
Administration	350,774	206,419	557,193	517,822
Dietary	378,534	345,534	724,068	682,898
Housekeeping	342,886	44,321	387,207	365,949
Laundry	97,544	20,806	118,350	125,518
Building operations and maintenance	485,130	330,821	815,951	852,443
Employee benefits	163,044		163,044	144,674
	1,817,912	947,901	2,765,813	2,689,304
CAPITAL CHARGES TO THE MUNICIPALITY OF THE COUNTY OF HALIFAX				
General operating fund		1,907	1,907	1,907
General capital fund		5,837	5,837	5,837
		7,744	7,744	7,744
INTEREST ON CAPITAL DEBT		3,361	3,361	3,586
CAPITAL EXPENDITURE OUT OF REVENUE		86,784	86,784	100,406
TRANSFER TO RESTRICTED SURPLUS		110,000	110,000	110,000
TOTAL EXPENSES	$7,127,721	$1,372,331	$8,500,052	$8,210,079
Resident days (1986 - 76,146) (1985 - 75,789)				
Average per resident per day			$ 111.63	$ 108.33

MUNICIPALITY OF THE COUNTY OF HALIFAX

HALIFAX COUNTY REGIONAL REHABILITATION CENTRE

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DETAIL OF ADMINISTRATIVE AND OTHER SUPPORT SERVICES

	1986	1985
ADMINISTRATION		
Travel and conventions	$ 14,361	$ 12,876
Fees, dues and subscriptions	21,402	26,117
Insurance	17,900	2,804
Advertising	4,363	3,554
Professional fees	43,954	29,343
Telephone	41,331	35,325
Office supplies	18,603	15,582
Board and committee meetings	21,292	21,300
Office equipment	619	2,997
Library	89	228
Other	22,505	17,877
	$206,419	$168,003
DIETARY		
Food	$305,486	$279,333
Other supplies	40,048	31,780
	$345,534	$311,113
HOUSEKEEPING		
Supplies	$ 44,321	$ 47,267
LAUNDRY		
Linen	$ 8,869	$ 18,849
Supplies	10,639	10,063
Other	1,298	2,314
	$ 20,806	$ 31,226
BUILDING OPERATIONS AND MAINTENANCE		
Supplies	$ 14,939	$ 10,753
Building maintenance	25,888	35,510
Equipment maintenance	20,948	25,504
Heat	151,276	208,781
Electricity	71,327	66,814
Sewer and water	8,183	9,603
Insurance, plant	7,202	6,131
Contract services	17,407	16,075
Sundry	10,372	3,178
Vehicle operations	6,814	7,075
Vehicle operation recoveries	(3,535)	(5,122)
	$330,821	$384,302

MUNICIPALITY OF THE COUNTY OF HALIFAX

HALIFAX COUNTY REGIONAL REHABILITATION CENTRE

SCHEDULES TO FINANCIAL STATEMENTS - 1986

CAPITAL ASSETS, LIABILITIES AND EQUITY

ASSETS	1986	1985
FIXED ASSETS		
Farmlands	$ 17,504	$ 17,504
Buildings and equipment	4,072,633	3,985,849
	$4,090,137	$4,003,353
LIABILITIES		
PAYABLES		
Municipality of the County of Halifax general operating fund	$ 17,513	$ 23,350
DEBENTURE INDEBTEDNESS		
11.75%, maturing 2000	65,455	70,131
	82,968	93,481
EQUITY		
BALANCE, BEGINNING OF YEAR	3,909,872	3,798,954
Add:		
Payment to Municipality of the County of Halifax, general capital fund	5,837	5,837
Debentures redeemed	4,676	4,675
Purchase of capital assets	86,784	100,406
BALANCE, END OF YEAR	4,007,169	3,909,872
	$4,090,137	$4,003,353

Note:

The above information has been extracted from the general capital fund balance sheet and statement of equity in capital assets of the Municipality of the County of Halifax for the year ended December 31, 1986.

SECTION F

THE HALIFAX COUNTY INDUSTRIAL COMMISSION

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

SECTION F

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AUDITORS' REPORT

To His Honour the Warden and
Members of the Municipal Council
Municipality of the County of Halifax
and Members of the Management Committee for
Halifax County Industrial Commission

We have examined the capital fund balance sheet of the Halifax County Industrial Commission as at December 31, 1986 and the capital fund statement of restricted surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Halifax County Industrial Commission as at December 31, 1986 in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Thorne Ernst & Whinney

March 11, 1987

THE HALIFAX COUNTY INDUSTRIAL COMMISSION

CAPITAL FUND

BALANCE SHEET AS AT DECEMBER 31, 1986

ASSETS	1986	1985
CASH		
Unexpended proceeds of funding on projects	$ 252,106	$ 543,620
RECEIVABLE		
General public	5,221	5,912
Other governments (note 2)	5,360,896	
	5,366,117	5,912
INVENTORY OF LAND AND WORK IN PROGRESS, at cost (note 3)	27,526,828	11,433,467
OTHER ASSETS		
Prepaid expense	88,922	
Deposits, Province of Nova Scotia	200,000	
	288,922	
	$33,433,973	$11,982,999
LIABILITIES		
SHORT TERM BORROWING		
Banks		
Advances on current projects	$ 9,500,000	$ 8,000,000
PAYABLES		
Purchase deposits	29,500	10,000
General public	1,197,852	1,545,350
Municipality of the County of Halifax (note 4)	6,620,831	1,937,909
	7,848,183	3,493,259
PERFORMANCE GUARANTEE CHEQUES, ISSUED AND UNPAID	200,000	
DEFERRED REVENUE		
Grants received on work in progress (note 3)	15,376,470	376,470
Sale of Aerotech Industrial Park land	461,974	
	15,838,444	376,470
EQUITY		
RESTRICTED SURPLUS FOR FUTURE CAPITAL PROJECTS (note 1(b))	47,346	113,270
	$33,433,973	$11,982,999

ON BEHALF OF THE HALIFAX COUNTY
INDUSTRIAL COMMISSION

Chairman

Executive Director

THE HALIFAX COUNTY INDUSTRIAL COMMISSION

CAPITAL FUND

STATEMENT OF RESTRICTED SURPLUS

YEAR ENDED DECEMBER 31, 1986

	1986	1985
BALANCE, BEGINNING OF YEAR	$113,270	$ 71,887
Add:		
Excess revenue - rental operations		24,552
Surplus on disposal of Sackville Incubator Mall		3,144
Surplus on disposal Lakeside Industrial Mall condominiums	23,688	16,425
Other	500	
	24,188	44,121
Deduct:		
Excess expenditures - rental operations	53,667	
Deficit on disposal Preston Fibreglass building	31,157	
Write down costs on Musquodoboit Industrial Park	1,396	
Audit Fees	2,892	2,738
Consultant Fees	1,000	
	90,112	2,738
BALANCE, END OF YEAR (note 1(b))	$ 47,346	$113,270

THE HALIFAX COUNTY INDUSTRIAL COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

(a) Generally accepted accounting principles

These financial statements are prepared in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities.

(b) Revenue and expenditure

The Commission's primary focus is commercial development through attracting new business to locate in the County of Halifax. To make the County more attractive to new business the Commission is involved in land assembly and building construction for resale. Incidental to the land assemblies and building projects, the Commission has become involved with building and equipment rentals. The revenue, less expenditure, related to these rental operations are reflected on the capital fund balance sheet forming part of restricted surplus for future capital projects.

The Commission's annual ongoing cost of industrial promotion, and related administrative expenditure, is funded through the Municipality of the County of Halifax annual operating budget. These expenditures are reflected in the general operating fund of the Municipality and are provided with these financial statements for information purposes.

2. RECEIVABLE - OTHER GOVERNMENTS

Government of Canada	
D.R.I.E. grant, Aerotech Industrial Park	$5,310,112
Federal sales tax	38,972
	5,349,084
Province of Nova Scotia	
Health services tax	11,812
	$5,360,896

3. INVENTORY OF LAND AND WORK IN PROGRESS, at cost

Land and buildings are reflected on the balance sheet at their gross cost. Portions of the cost have been funded through grants from other levels of government. These grants are reflected on the balance sheet as deferred revenue and will be netted against the gross cost and transferred to equity when the associated property has been sold or permanently funded.

THE HALIFAX COUNTY INDUSTRIAL COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

4. PAYABLE - MUNICIPALITY OF THE COUNTY OF HALIFAX

	1986	1985
Temporary advances		
Aerotech Industrial Park	$5,865,000	$ 513,144
Musquodoboit Industrial Park	31,288	224,222
Eastern Passage land assembly	154,543	154,543
Lakeside Industrial Mall	570,000	1,046,000
	$6,620,831	$1,937,909

Temporary advances for Aerotech Industrial Park includes proceeds from Debenture MFC 86-B-1 for $3,000,000.

The Municipality of the County of Halifax has not billed interest on Musquodoboit Industrial Park or Eastern Passage land assembly project advances to December 31, 1986. Interest will be billed when the final disposition of the related properties is better known.

THE HALIFAX COUNTY INDUSTRIAL COMMISSION - CAPITAL FUND

SCHEDULES TO FINANCIAL STATEMENTS - 1986

CONTINUITY OF INVENTORY OF LAND AND WORK IN PROGRESS

Project	Cost December 31 1985	Additions & Adjustments	Total	Disposals	Cost December 31 1986
Aerotech Industrial Park					
Land assembly and preparation	$ 5,669,513	$ 848,944	$ 6,518,457	$	$ 6,518,457
Land preparation - NEED Program	144,330	(144,330)			
Infrastructure	3,945,106	16,167,424	20,112,530		20,112,530
	9,758,949	16,872,038	26,630,987		26,630,987
Musquodoboit Harbour Industrial Park					
Land assembly and preparation - NEED	287,196	(1,396)	285,800		285,800
Building construction	178,589	2,568	181,157	181,157	
	465,785	1,172	466,957	181,157	285,800
Eastern Passage - land assembly	155,973	1,440	157,413		157,413
Lakeside Industrial Mall					
Land assembly and building construction	1,052,760	58,180	1,110,940	658,312	452,628
	$11,433,467	$16,932,830	$28,366,297	$ 839,469	$27,526,828

THE HALIFAX COUNTY INDUSTRIAL COMMISSION

SCHEDULES TO FINANCIAL STATEMENTS - 1986

INVENTORY OF LAND AND WORK IN PROGRESS - NET COST

Project	To December 31, 1986 Gross Cost	Grants Received	Net Cost
Aerotech Industrial Park			
Land assembly and preparation	$ 6,518,457	$ 124,670	$6,393,787
Infrastructure	20,112,530	15,000,000	5,112,530
	26,630,987	15,124,670	11,506,317
Musquodoboit Harbour Industrial Park			
Land assembly and preparation - NEED Program	285,800	251,800	34,000
Eastern Passage			
Land assembly	157,413		157,413
Lakeside Industrial Mall			
Land assembly and building construction	452,628		452,628
	$27,526,828	$15,376,470	$12,150,358

RENTAL OPERATIONS

	Lakeside Industrial Mall
Revenue	
Rental income	$ 14,896
Expenditure	
Interest	50,588
Fuel	1,804
Power	7,179
Maintenance	6,667
Insurance	1,450
Water	702
Miscellaneous	173
	68,563
Expenditures in Excess of revenue	$53,667

THE HALIFAX COUNTY INDUSTRIAL COMMISSION

SCHEDULES TO FINANCIAL STATEMENTS - 1986

DISPOSAL OF REAL ESTATE

	Preston Fibreglass Building	Lakeside Industrial Mall Condominiums	Total
Sale price	$150,000	$682,000	$832,000
Construction costs	181,157	658,312	839,469
Surplus (deficit) on disposal	$(31,157)	$ 23,688	$ (7,469)

THE HALIFAX COUNTY INDUSTRIAL COMMISSION

SCHEDULES TO FINANCIAL STATEMENTS - 1986

PROMOTION AND ADMINISTRATIVE EXPENDITURE PAID BY

THE MUNICIPALITY OF THE COUNTY OF HALIFAX

	1986 Budget	1986 Actual	1985 Actual
Salaries	$ 87,500	$ 86,372	$ 81,893
Employee Benefits	9,100	9,247	7,249
Occupancy	12,000	12,000	12,000
Office expenses			
Travel	18,000	15,859	19,493
Insurance	2,000	2,000	1,909
Postage	2,000	2,044	2,071
Office supplies	6,000	5,840	6,325
Photocopying, printing	1,000	607	888
Telephone	4,000	5,147	4,667
Rental machines	2,400		
Service maintenance machines	1,000	128	976
Miscellaneous	2,000	1,504	2,413
	38,400	33,129	38,742
Promotion			
Advertising and promotional	47,500	35,182	64,758
Executive expense	6,000	7,270	7,921
	53,500	42,452	72,679
Total Expenditures	$200,500	$183,200	$212,563